# HARIA EXPORTS LIMITED

# 50TH ANNUAL REPORT

# 2019-2020

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|---|---|---|
| BOARD OF DIRECTORS | Mr. Kantilal L. Haria | Chairman & Managing Director |
| | Mr. Utsav Jaysukh Maru | Director |
| | Mr. Sushila Oza | Director |
| | Mrs. Nitin Oza | Director |
| | Mrs. Nehaben Joy Kothari | Director |
| COMPANY SECRETARY | Mr. Hiren Ranjeet Rathod | |
| AUDITORS | M/s. Kanak Rathod & Co. | Chartered Accountants |
| SECRETARIAL AUDITOR | M/S Harshad Mane & Associates | Company Secretaries |
| BANKERS | Punjab National Bank | |
| REGISTERED OFFICE | 8, Subhash Road,<br>Vile Parle (East)<br>Mumbai - 400 057. | Tel. : 91-022-61546154<br>Fax.: 91-022-61546155<br>Email: accounts@hariagroup.com |
| INVESTOR SERVICE CELL | Registrar & transfer Agent<br>M/s. Link Intime India Pvt. Ltd.<br>C-101, 247 Park, L.B.S. Marg,<br>Vikhroli (West),<br>Mumbai- 400 083.<br>Tel.: 4918 6000 Fax.: 4918 6060<br>Email : mumbai@linkintime.co.in | |

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**N O T I C E**

Notice is hereby given that the FIFTIETH ANNUAL GENERAL MEETING of the Members of HARIA EXPORTS LIMITED will be held on Wednesday, 30th September, 2020 at 10:00. A.M. at its Registered Office at 8, Subhash Road, Vile Parle (East), Mumbai – 400057 to transact the following business:

Ordinary Business:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the year ended March 31, 2020, together with the Reports of the Board of Directors & Auditors thereon.
2. To appoint a Director in place of Mr. Nitin Oza (DIN: 02777627), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mrs. Nehaben Joy (DIN: 07543569),who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.
4. To appoint Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s. Kanak Rathod & Co. (FRN. 104700W), Chartered Accountants, Mumbai, as Statutory Auditors of the Company to hold office for the period of 5 (Five) years from the conclusion of FORTY SIXTH Annual General Meeting (AGM) until the conclusion of the Annual General Meeting to be held in the year 2021, to examine and audit the accounts of the Company at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him and a proxy need not be a member of the company. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the Meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/ authority, as applicable, issued on behalf of the nominating organization. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Corporate Members: Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.

3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

4. Members/ Proxies should bring the enclosed attendance Slip duly filled in, for attending the Annual General Meeting, along with their copy of the Annual Report. Copies of the Annual Report will not be distributed at the Meeting.

5. Since there is no Dividend or Corporate Action, the management has decided not to fix any Book Closure.

6. Members are requested to notify any change in their address/ mandate/bank details immediately to the share transfer Agent of the Company- M/S. LINK INTIME INDIA PVT. LTD.

7. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Share Registrars and Transfer Agents. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company's Share Registrars and Transfer Agents.

8. The Securities and Exchange Board of India (SEBl) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Share Registrars and Transfer Agents.

9. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact the Company's Share Registrars and Transfer Agents for assistance in this regard.

10. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all workings days except Saturdays and Public Holidays between 11.00 A.M. and 1.00 P.M. up to the date of the Annual General Meeting.

11. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

12. In terms of and in compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer remote e-voting facility as an alternate to all its Members to enable them to cast their vote electronically instead of casting the vote at the Meeting. The Members who have cast their votes by remote e-voting may participate in the Meeting even after exercising their right to vote through remote e-voting but shall not be allowed to cast vote again at the Meeting. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the Shareholders to cast their votes electronically. The Company is also providing facility for voting by Ballot at the Annual General Meeting apart from providing remote e-voting facility for all those members who are present at the general meeting but have not cast their votes by availing the remote e-voting facility.

13. The remote e-voting facility shall be opened from, Sunday, 27th September, 2020 at 9.00 a.m. to Tuesday, 29th September, 2020 till 5.00 p.m., both days inclusive. The remote e-voting facility shall not be allowed beyond 5.00 p.m. on Tuesday, 29th September, 2020. During the period when facility for remote e-voting is provided, the members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date/entitlement date, may opt for remote e-voting. Provided that once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again.

14. The Company has fixed Wednesday, September 23, 2020 as the cut-off date for identifying the Shareholders for determining the eligibility to vote by electronic means or in the Meeting by Ballot. The Register of Member of the Company shall be closed for the purpose of Annual General meeting from Wednesday, September 23, 2020 to Wednesday, September 30, 2020 (both days inclusive). Instructions for exercising voting rights by remote e-voting are attached herewith and forms part of this Notice. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off/ entitlement date only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting.

15. Any person who becomes a member of the Company after the dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e., Wednesday, September 23, 2020. May obtain the User ID and Password by sending an email. Members may also send a request to Mr. Kantilal Haria, Compliance Officer, by writing to him at 8, Subhash Road, Vile Parle (East), Mumbai - 400 057.

16. The Voting Rights will be reckoned on the paid-up value of shares registered in the name of shareholders on Wednesday, September 23, 2020, the cut-off date/entitlement date for identifying the Shareholders for determining the eligibility to vote by electronic means or at the Meeting by Ballot.

17. The Notice of the Meeting is being placed on the website of the Company viz., www.hariagroup.com and on the website of NSDL viz., www.evoting.nsdl.com.

18. Mr. Harshad Mane, Company Secretary in Whole Time Practice, (CP No. 9537) has been appointed as a Scrutinizer for conducting the voting by Ballot at the Meeting and remote e-voting process in a fair and transparent manner.

19. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, and thereafter unblock the votes cast through remote e-voting, in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer will collate the votes cast at the AGM and votes downloaded from the e-voting system and make, not later than twenty four hours from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the result of the voting. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.hariagroup.com and on the website of NSDL at www.evoting.nsdl.com, immediately after the results are declared by the Chairman.

20. The instructions for members for voting electronically are as under:

The voting period begins on Sunday, 27th September, 2020 at 9.00 a.m. Tuesday, 29th September, 2020 till 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, Wednesday, September 23, 2020 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

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

**Step 1 : Log-in to NSDL e-Voting system at** https://www.evoting.nsdl.com/

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

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

5. Your password details are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN,your name and your registered address.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to clients@harshadmane.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

By Order of the Board of Directors
For Haria Exports Limited

Date : 07/09/2020
Place : Mumbai

KANTILAL LAKHAMSHI HARIA
CHAIRMAN
DIN No. 00585400

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 2 and 3:

The Board commends the Ordinary Resolution set out at Item 2 and 3 of the Notice for approval by the shareholders.

Details of Directors seeking Appointment/ Re-appointment at the Annual General Meeting :

| Name of the Director | Mr. NITIN OZA | Mrs. Nehaben Kothari |
|---|---|---|
| Date of Birth | 12.07.1969 | 09.10.1975 |
| Date of Appointment | 15.01.2011 | 30.03.2017 |
| Expertise in specific functional area | Finance | Finance |
| Qualification | B.Com | B.Com |
| Directorship held in other Indian public limited Companies | 1 | 1 |
| Chairman/ Member of the Committee Board of Directors of the other Indian public limited Companies | Non Executive Director | Non Executive Director |
| No. of shares held in the Company | NIL | NIL |
| Disclosure of Relationship | NA | NA |

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DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Fiftieth Annual Report of the Company together with the Audited Statement of Accounts for the Financial Year ended March 31, 2020.

FINANCIAL HIGHLIGHTS (Standalone):

| Particulars | Financial Year ended | |
|---|---|---|
| | 31st March, 2020 | 31st March, 2019 |
| Total Income | 41,69,086 | 91,16,362 |
| Expenditure | 13,40,525 | 10,01,190 |
| Profit before Depreciation, Finance Charges and Tax | 28,28,561 | 81,15,172 |
| Interest and Finance Charges | NIL | NIL |
| Depreciation | NIL | NIL |
| Profit before Tax | 28,28,561 | 81,15,172 |
| Taxes paid and provided | NIL | NIL |
| Profit after Tax | 28,28,561 | 81,15,172 |
| Transferred to Reserves | NIL | NIL |
| Proposed Final Dividend | NIL | NIL |
| Dividend distribution tax | NIL | NIL |
| Balance (credit/debit) to be carried to balance Sheet | **28,28,561** | **81,15,172** |

OPERATIONAL PERFORMANCE:

- Revenue from operations during the year is Rs. 0.41 Cr as compared to previous year Rs. 0.91 Cr.
- The Company has gain a profit during the year is Rs.0.28 Cr as Compared to Last Year's Profit of Rs.0.81 Cr

MANAGEMENT DISCUSSION & ANALYSIS:

The detailed Management Discussion & Analysis Report for the year under review, as stipulated under Listing Regulations is presented in a separate section forming part of the Annual Report.

DIVIDEND:

In view of the profit incurred by the Company during the financial year under review your Directors are unable to recommend any dividend for F.Y. 2019-2020.

TRANSFER TO RESERVES:

The Company has not transferred any amount to the Reserves during the Year under Review.

AUDITORS REPORT

Comments made by the Statutory Auditors' Report are Self-Explanatory and do not require any further clarification.

SHARE CAPITAL:

The paid up Equity Share Capital as on March 31, 2020 was Rs. 11,55,00,000/- During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

RELATED PARTY TRANSACTIONS:

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015. There were no materially significant Related Party Transactions made by the Company during the year.

All Related Party Transactions are placed before the Audit Committee for approval. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

RISK MANAGEMENT:

Your Company has adopted a Risk Management Policy/ Plan in accordance with the provisions of the Companies Act, 2013 and Listing Regulations. It establishes various levels of accountability and overview within the Company, while vesting identified managers with responsibility for each significant risk.

The Company has laid down procedures to inform the Audit Committee as well as the Board of Directors about risk assessment and management procedures and status.

This risk management process covers risk identification, assessment, analysis and mitigation. Incorporating sustainability in the process also helps to align potential exposures with the risk appetite and highlights risks associated with chosen strategies.

DIRECTORS:

Your Company's Board comprises of 5 Directors with considerable experience in their respective fields. Of these 2 are Executive Directors and 3 Non Executive (Independent) Directors. The Chairman of the Board is an Executive Director. There has been change in composition of Directors during the year.

- REAPPOINTMENT OF DIRECTORS:

In accordance with the provisions of the Companies Act, 2013 and the Company's Articles of Association, Mr. Nitin Vasudev Oza (DIN: 02777627) and Mrs. Nehaben Kothari (DIN: 07543569) retires by rotation and being eligible offer himself for re-appointment. Directors recommend his re-appointment.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 (1) (b) of the Listing Regulations.

In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules made there under and are independent of the management.

- BOARD AND COMMITTEE MEETINGS:

Your Company's Board of Directors met 4 times during the financial year under review dated 30th May 2019, 14th August 2019, 14th November 2019, and 14th February 2020. A calendar of Meetings is prepared and circulated in advance to your Directors.

Details of the composition of the Board and its Committees and of the Meetings held and attendance of the Directors at such Meetings, are provided in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Act and the Listing Regulations.