

30th Annual Report 2014-2015

Delma Infrastructure Limited
(Formerly Known as Hari Om Trades
and Agencies Limited)

CORPORATE INFORMATION

Board of Directors

Mr. Umesh Mohanan	:	Executive Director & CEO
Mr. Ahmed KK Almeraikhi	:	Non-Executive Director
Mr. Zulfiqur Haider	:	Non-Executive Director
Mr. Bharat Gupta	:	Independent & Non-Executive Director
Mrs. Kavita Chhajjer	:	Independent & Non- Executive Director

COMPANY SECRETARY

Ms. Swati Sahukara
(resigned as on May 29, 2015)
Ms. Prachi Jain
(Appointed as on July 1, 2015)

CHIEF FINANCIAL OFFICER

Mr. Prateek Saxena

AUDITORS

M/S. A. K. Bagadia & CO.
37, Sopariwala House,
293, Princess Street, Marine Lines,
Mumbai- 400002.

REGISTRARS AND SHARE TRANSFER AGENTS

Bigshare Services Private Limited
E-2/3, Ansa Industrial Estate, Saki Vihar Road,
Saki Naka, Andheri (East), Mumbai- 400072 Tel
No.: 022-28470652, 40430200, 28470653
Fax No.: 022-28475207
Website : www.bigshareonline.com

REGISTERED OFFICE

Unit 302, Raheja Plaza Premises, Co-
operative Society Limited, Off. Andheri
Link Road, Andheri (west) ,
Mumbai- 400053
Tel No.: 022-67989888
Fax: 022-67989890
Email Id: compliance.delma@gmail.com
Website : www.delmainfra.com

BANKERS

Federal Bank

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DELMA INFRASTRUCTURE LIMITED

(Erstwhile known as Hari Om Trades and Agencies Limited)

Corporate Identity Number: L45209MH1985PLC035147

Regd Office: Unit 302, Raheja Plaza Premises, Co-operative Society Limited, Off Andheri Link Road, Andheri (W),
Mumbai-400053

Tel No.: 022-67989888, Fax No.: 022-67989890, Email Id: compliance.delma@gmail.com

DIRECTORS' REPORT

To,
The Members of
DELMA INFRASTRUCTURE LIMITED
(Formerly known as Hari Om Trades and Agencies Limited)

Your Directors have pleasure in presenting the 30th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended March 31, 2015.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

(Amount in Rs.)

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
Total Income	2,500,000	0
Total Expenditure	4,716,982	3,004,574
Profit before exceptional and extraordinary items and tax	(2,216,982)	(3,004,574)
Exceptional Items	568,465	0
Extraordinary Items	0	0
Profit/Loss before Tax	(2,785,447)	(3,004,574)
Provision for Taxation		
Deferred Tax		
Income tax related to earlier year		7,97,056
Profit after Tax	(2,785,447)	(3,801,630)
Paid up Equity Share Capital	2,490,000	2,490,000
Reserves & Surplus	(838,082)	1,947,365

2. TRANSFER TO RESERVES

It is proposed not to transfer any amount to reserves since the Company has not earned any profits during FY 2014-15.

3. DIVIDEND



In view of the business loss during the year, no dividend is recommended by the Board for the financial year ended 31st March, 2015.

4. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

During the year under review, your Company is not operational. However, the Company has earned income from other sources of Rs. 2,500,000/- as compared to Nil income of the Previous Year.

The Company has incurred Loss after tax during the year of Rs. (2,785,447)/- as compared to the Loss after Tax of the previous year of Rs. (3,801,630)/-.

5. NATURE OF BUSINESS

The Company is engaged in the business of infrastructure projects and facilities.

There was no change in the nature of business of the Company for the year under review.

6. DETAILS OF SUBSIDIARY, ASSOCIATES AND JOINT VENTURES COMPANIES

As on March 31, 2015, your company has no subsidiary company, associates or JV companies.

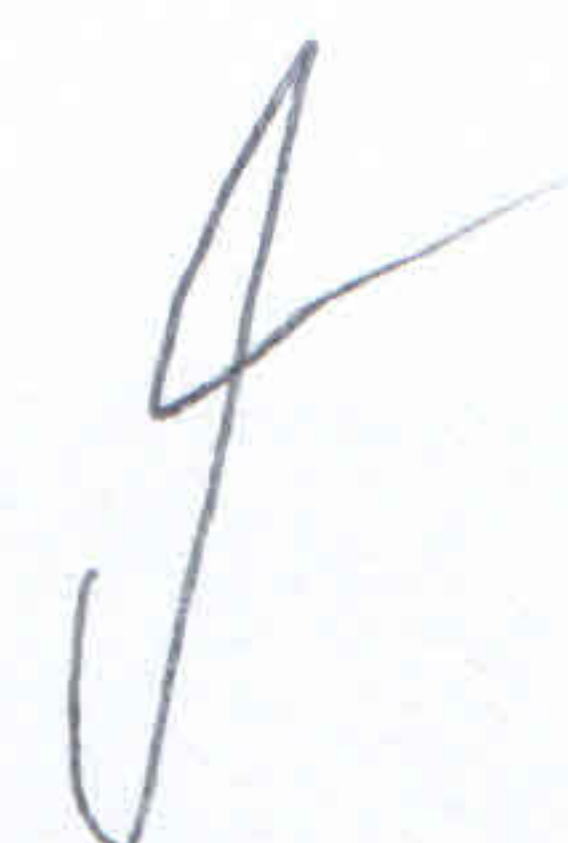
7. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

There are no Material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

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

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

9. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.



The Company has adequate systems of internal control, to ensure that all assets are safeguarded and protected against loss from unauthorized use and procedures commensurate with the size and nature of business. The Company continuously upgrades its systems in line with the best availability practices. These systems are supported by periodical reviews by the management and standard policies and guidelines to ensure that financial and other records are prepared accurately.

During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

10. DEPOSITS

During the year under review, your Company did not accept any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the financial year under review the Company has not given any loan provided any guarantees and made any investments which are governed by the provisions of Section 186 of the Companies Act, 2013.

12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All the transactions/contracts/arrangements entered by the Company during the year under review with related party (/ies) are in the ordinary course of business and on arms' length basis and not material in nature, therefore, no particulars in form AOC-2 is required to be furnished.

13. AUDITORS AND THEIR REPORTS

The matters related to Auditors and their Reports are as under:

a) Observations Of Statutory Auditors On Accounts For The Year Ended March 31, 2015

The auditor's report does not contain any qualification, reservation or adverse remark or disclaimer.

b) Statutory Auditors

At the Annual General Meeting, Members are requested to ratify the appointment of M/s. A.K. Bagadia & Co., Chartered Accountants, Mumbai, (Firm Registration No. 100846W) as Statutory Auditors of the Company made by resolution passed at the 29th Annual General Meeting of the



Company, to hold office from the conclusion of the 29th Annual General Meeting until the conclusion of the Annual General Meeting of the Company for the Financial Year 2016-17, for the balance term on such remuneration as may be fixed by the Board.

Necessary resolution for ratification for re-appointment of the said Auditors is included in the Notice of Annual General Meeting for seeking approval of members.

14. SHARE CAPITAL

The Authorized Share Capital of the Company is Rs. 25,00,000/- and Paid-up Share Capital is Rs. 24,90,000/- during the year under review.

The Company has not issued any equity shares with differential rights / sweat equity shares/ employee stock options or not made any provision of its own shares by employees or by trustees for the benefit of employees during the financial year 2014-2015.

The Company has not made any purchase or provision of its own shares by employees or by trustees for the benefit of employees during the financial year 2014-2015.

15. CORPORATE GOVERNANCE REPORT

The Securities and Exchange Board of India vide it's Circular No.CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014, has clarified the applicability of Clause 49 Corporate Governance on Listed Companies, as per the aforesaid circular Clause 49 and it's annexure are not applicable on your Company. However, the Company has made efforts to provide the information in the Director's Report.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

a) Energy Conservation & Technology Absorption

Your Company is not engaged in any manufacturing activity and thus its operations are not energy intensive. However adequate measures are always taken to ensure optimum utilization and maximum possible saving of energy.

The Company has maintained a technology friendly environment for its employees to work in. Your Company uses latest technology and equipments. However since the Company is not engaged in any manufacturing, the information in connection with technology absorption is NIL.

b) Foreign Exchange Earnings And Outgo



The foreign exchange earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014, are provided as follows:

a.	Total foreign exchange earned	NIL
b.	Total foreign exchange outgo	NIL

17. EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended March 31, 2015 made under the a provision of Section 92(3) of the Act is attached as '**Annexure I**' which forms part of this Report.

18. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL; DIRECTORS

a) Changes In Directors And Key Managerial Personnel

In accordance with the provisions of Section 152 (6) of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Umesh Mohanan (DIN 02455902) who is liable to retire by rotation and is eligible for re-appointment, has offered himself for re- appointment.

During the year under review, pursuant to Section 149 and 160 of the Companies Act, 2013, the Board at its meeting held on March 31, 2015 appointed Mrs. Kavita Chhajer (DIN 07146097) and Mr. Bharat Gupta (DIN 06427713) as an Additional Independent Director.

During the year under review, pursuant to Section 203 of the Companies Act, 2013, Mr. Umesh Mohanan has been appointed as Chief Executive Officer of the Company with effect from March 31, 2015.

During the year under review, pursuant to Section 203 of the Companies Act, 2013, Mr. Prateek Saxena has been appointed as Chief Financial Officer of the Company and Ms. Swati Sahukara as Company Secretary of the Company with effect from February 14, 2015.

Further Ms. Swati Sahukara resigned as Company Secretary of the Company with effect from the closing hours of May 29, 2015. The Board has placed on record its appreciation for the services rendered by Ms. Swati Sahukara during her tenure as a Company Secretary.

In pursuance to Section 203 of the Companies Act, 2013, Ms. Prachi Jain has been appointed as Company Secretary and Compliance Officer of the Company with effect from July 1, 2015.

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



Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act, 2013.

c) Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee and Nomination and Remuneration Committee.

The Independent Directors expressed their satisfaction with the evaluation process, functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of duties, obligations, responsibilities and governance.

19. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

a) Board Meetings

The Board of Directors met 4 times during the financial year ended March 31, 2015 on May 29, 2014, August 14, 2014, November 14, 2014, February 14, 2015 and March 31, 2015 which is in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Name of Directors	Category	No. of meetings held	No. of meetings attended
Mr. Umesh Mohanan	Executive	5	5
Mr. Ahmed KK Almeraikhi	Non- Executive Non-Independent	5	4
Mr. Zulfiqur Haider	Non- Executive Non-Independent	5	4
Mr. Bharat Gupta*	Independent	5	Nil
Mrs. Kavita Chhajer*	Independent	5	Nil

*Appointed on March 31, 2015

b) Nomination And Remuneration Committee

The Board has constituted Nomination and Remuneration Committee as on March 31, 2015 in accordance with the provisions of Section 178 of the Companies Act, 2013. The Nomination & Remuneration policy framed by the Board is annexed hereto as 'Annexure II' and forms part of this report and also available on the website of the Company www.delmainfra.com. The Nomination and Remuneration Committee consist of Mrs. Kavita Chhajer as a Chairman and Mr. Bharat Gupta and Mr. Zulfiqur Haider as the members. No meetings were held during the year under review.

c) Audit Committee

The Board has constituted the Audit Committee as on March 31, 2015 in accordance with the provisions of Section 177 of the Companies Act, 2013 which comprises of Mr. Bharat Gupta as the Chairman and Mrs. Kavita Chhajer and Mr. Umesh Mohanan as the Members. All the recommendation made by the Audit Committee on various matters has been accepted by the Board. No meetings were held during the year under review.

20. SECRETARIAL AUDIT

The Board of Directors of the Company has, in compliance with the provisions of Section 204 of the Companies Act, 2013, appointed Mr. Hitesh Kothari, Partner, Kothari H. & Associates, Practicing Company Secretary to carry out secretarial audit of the company for the financial year 2014-15.

Secretarial Audit Report as per Section 204 of Companies Act, 2013 is placed as 'Annexure III' to this report. No adverse comments have been made in the said report by the Practicing Company Secretary.

21. PARTICULARS OF EMPLOYEES

During FY 2014-15, there were no employee in the Company whose particulars are required to be given in terms of Section 197 (12) of the Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

However, in accordance with the provisions contained in the proviso to Section 136(1) of the Companies Act, 2013, the aforesaid particulars are not being sent as a part of this Annual Report. Any Member interested in obtaining a copy of the same may write to the Company Secretary at the registered office of the Company.

22. VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The Vigil mechanism incorporates a whistle blower policy. All protected disclosures can be made through an email or telephone or through a letter. The Policy has been disclosed on the Company's website www.delmainfra.com



23. PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

During the year under review the Company has not received any complaints on sexual harassment.

24. RISK MANAGEMENT POLICY

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment, along with the cost of treating risks and incorporates risk treatment plans in strategy, business and operational plans.

25. LISTING

At present, the Company's Equity Shares are listed at BSE Limited and the Company has paid the Listing fees to the above Exchanges for the year 2015-16.

26. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed;

- a) That in the preparation of the annual financial statements for year ended March 31, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2015 and of the profit and loss of the company for the year ended on that date;
- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) That the annual financial statements have been prepared on a going concern basis;

