

# 31<sup>st</sup> Annual Report 2015-2016

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. Zulfiquir Haider	:	Non-Executive Director
Mr. Bharat Gupta	:	Independent & Non-Executive Director
Mrs. Kavita Chhajera	:	Independent & Non- Executive Director

### COMPANY SECRETARY

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](http://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](mailto:compliance.delma@gmail.com)  
Website : [www.delmainfra.com](http://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 31<sup>st</sup> Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended March 31, 2016.

### 1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

(Amount in Rs.)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Total Income	57,787	2,500,000
Total Expenditure	8,371,325	4,716,982
<b>Profit before exceptional and extraordinary items and tax</b>	<b>(8,313,538)</b>	<b>(2,216,982)</b>
Exceptional Items	568,465	568,465
Extraordinary Items	0	0
<b>Profit/Loss before Tax</b>	<b>(8,882,003)</b>	<b>(2,785,447)</b>
Provision for Taxation		
Deferred Tax		
Income tax related to earlier year		
<b>Profit/ Loss after Tax</b>	<b>(8,882,003)</b>	<b>(2,785,447)</b>
Paid up Equity Share Capital	2,490,000	2,490,000
Reserves & Surplus	(9,720,085)	(838,082)

### 2. TRANSFER TO RESERVES

It is proposed not to transfer any amount to reserves since the Company has not earned any profits during FY 2015-16.

### 3. DIVIDEND



In view of the business loss during the year, no dividend is recommended by the Board for the financial year ended 31<sup>st</sup> March, 2016.

**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. 57,787/- as compared to Rs. 2,500,000/- income of the Previous Year.

The Company has incurred Loss after tax during the year of Rs. (8,882,003)/- as compared to the Loss after Tax of the previous year of Rs. (2,785,447)/-.

**5. CHANGE IN THE NATURE OF BUSINESS**

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

**6. DETAILS OF SUBSIDIARY, ASSOCIATES AND JOINT VENTURES COMPANIES**

As on March 31, 2016, 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.**

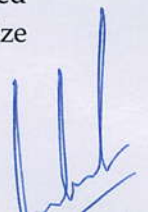
There are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

**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. No amounts were outstanding which were classified as Deposit under the applicable provisions of the Companies Act, 2013 as on the balance sheet date.

#### **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. As the transactions entered do not fall under Section 188(1) of the Companies Act, 2013 hence Form AOC-2 is not 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, 2016**

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 2015-2016.

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 2015-2016.

#### **15. CORPORATE GOVERNANCE REPORT**


Pursuant to the Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Compliance related to the Corporate Governance is not mandatory to the Company.

In view of the above, Company has not provided report on corporate governance and auditor's certificate thereon for the year ended March 31, 2016. However, whenever the provision will becomes applicable to the Company at a later date, the Company shall comply with the requirements of the same within six months from the date on which the provisions became applicable to the Company.

#### **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, 2016 made under the 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. Ahmed Khaleel Khaled Almeraikhi (DIN 05256947) who is liable to retire by rotation and is eligible for re-appointment, has offered himself for re- appointment.

During the year under review, 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 with effect from July 01, 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 6 times during the financial year ended March 31, 2016 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. The date of board meetings are:

1. May 29, 2015
2. August 14, 2015
3. November 13, 2015
4. January 09, 2016
5. February 12, 2016
6. March 14, 2016

Name of Directors	Category	No. of meetings held	No. of meetings attended
Mr. Umesh Mohanan	Executive	6	5
Mr. Ahmed KK Almeraikhi	Non- Executive Non-Independent	6	2
Mr. Zulfiqur Haider	Non- Executive Non-Independent	6	2
Mr. Bharat Gupta	Independent	6	4
Mrs. Kavita Chhajer	Independent	6	4



**b) Nomination And Remuneration Committee**

The Board has framed Nomination and Remuneration Committee in accordance with the provisions of subsection (3) of Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee consist of Mrs. Kavita Chhajjer as a Chairman and Mr. Bharat Gupta and Mr. Zulfiqur Haider as the members. During the year under review, the Nomination and Remuneration Committee met once on June 27, 2015.

**c) Audit Committee**

The audit committee of the Company is constituted in line with the provisions of Section 177 of the Act. All the recommendation made by the Audit Committee on various matters has been accepted by the Board. The Audit Committee consists of Mr. Bharat Gupta as the Chairman and Mrs. Kavita Chhajjer and Mr. Umesh Mohanan as the Members. Audit Committee met 4 times during the year on May 29, 2015, August 14, 2015, November 13, 2015 and February 12, 2016.

Name of Directors	Category	No. of meetings held	No. of meetings attended
Mr. Umesh Mohanan	Executive	4	4
Mr. Bharat Gupta	Independent	4	4
Mrs. Kavita Chhajjer	Independent	4	4

**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 Kothari H. & Associates, Practicing Company Secretaries to carry out secretarial audit of the company for the financial year 2015-16.

Secretarial Audit Report as per Section 204 of Companies Act, 2013 is placed as '**Annexure II**' to this report.

The Secretarial Audit Report contains the following qualifications:

1. *There was delay in submission of Shareholding Pattern under Reg. 31, Statement of Investor Complaint under Reg. 13, Reconciliation of Share Capital Audit Report under Reg. 55A of SEBI (Depository Participants) Regulations.*
2. *As per Regulation 31(2) dematerialization of the shareholding of the promoter and promoter group is pending.*

The Board hereby states that the qualification mentioned above is self-explanatory and the Board shall do necessary efforts to comply in the ensuing financial year.





## **21. MANAGERIAL REMUNERATION**

During the FY2015-16, 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.

## **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](http://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 2016-17.

## **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, 2016, 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

