



**HARIA APPARELS LIMITED**

**4th ANNUAL REPORT  
2014 - 2015**

**BOARD OF DIRECTORS**

Mr. Kantilal L. Haria  
Mr. Manish K. Haria  
Mr. Mohit Sudala  
Mr. Nitin V. Oza  
Mrs. Kamala Kantilal Haria

Chairman & Managing Director  
Joint Managing Director  
Director  
Director  
Director

**AUDITORS**

M/s. Kanak Rathod & Co.

Chartered Accountants

**BANKERS**

HDFC Bank

**REGISTERED OFFICE**

8, Subhash Road,  
Vile Parle (East),  
Mumbai – 400 057.

Tel.: 91-22-61546154  
Fax: 91-22-61546155  
Email: accounts@hariagroup.com

**INVESTOR SERVICE CELL**

Registrar & Transfer Agent  
M/s Link Intime India Pvt. Ltd.  
C-13, Pannalal Silk Mills Compound,  
L.B.S.Marg, Bhandup,  
Mumbai - 400 078.  
Tel : 25963838 Fax : 25946969  
Email : isrl@vsnl.com

**PLANTS**

1) **Vapi:**  
Unit No. 1  
345/358, G.I.D.C.  
Silvassa Road, Vapi  
Gujarat.

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**HARIA APPARELS LIMITED**

CIN NO: L18204MH2011PLC212887

8, SUBHASH ROAD, VILE PARLE EAST

MUMBAI, Maharashtra-400057

Email Id: HYPERLINK "mailto:accounts@hariagroup.com" accounts@hariagroup.com

**NOTICE**

**Notice** is hereby given that the Fourth **ANNUAL GENERAL MEETING** of the Members of **HARIA APPARELS LIMITED** will be held on **Wednesday, 30<sup>th</sup> September, 2015 at 10.30 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 and adopt the Audited Financial Statements of the Company for the year ended March 31, 2015, together with the Reports of the Board of Directors & Auditors thereon.
2. To appoint a Director in place of MANISH KANTILAL HARIA (DIN: 00585234), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. 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 Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company hereby ratifies the appointment of M/s. Kanak Rathod & Co, Chartered Accountants, (FRN: 104700W) , Chartered Accountants, Mumbai as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next consecutive Annual General Meeting (subject to ratification of the appointment by the members at every AGM held after this AGM) of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

**Special Business:**

4. To appoint Ms. Kamala Kantilal Haria (DIN: 07144885) as an Women Director 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 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Kamala Kantilal Haria (DIN: 07144885), who was appointed as an Additional Director by the Board of Directors of the Company w.e.f March 31, 2015 and who holds office till the date of this ensuing Annual General Meeting be & is hereby appointed as a Women Director of the Company whose period of office is liable to retirement of Directors by rotation”.

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. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday 26th day of September 2015 to Wednesday 30th day of September 2015** (both days inclusive).
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 (SEBI) 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 Clause 35B of the Listing Agreement, 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 CDSL 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 27, September 2015 at 9.00 a.m. to Tuesday, September 29, 2015 till 5.00 p.m.**, both days inclusive. The remote e-voting facility shall not be allowed beyond 5.00 p.m., on **Tuesday, September 29, 2015**. 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, 2015** as the cut-off date for identifying the Shareholders for determining the eligibility to vote by electronic means or in the Meeting by Ballot. 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, 2015**, may obtain the User ID and Password by sending an email. Members may also send a request to Mr Rajesh Parmar, 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, 2015**, 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](http://www.hariagroup.com) and on the website of CDSL viz., [www.cdslindia.com](http://www.cdslindia.com).
18. Mr. Milind Nirkhe, Company Secretary in Whole Time Practice, (CP No. 2312) 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 Meeting, first count the votes cast by Ballot at the Meeting, thereafter unblock the votes cast through remote e-voting in the manner provided in the Rules and make, not later than 3 days of conclusion of the Meeting, consolidated Scrutinizer's Report of remote e-voting and voting by Ballot at the Meeting, of the total votes cast in favour or against, if any, to the Chairman of the Meeting and the Chairman or a person as may be authorized by him in writing shall declare the result of the voting forthwith and all the resolutions as mentioned in the Notice of the Meeting shall be deemed to be passed on the date of the Meeting. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.hariagroup.com](http://www.hariagroup.com) and on the website of CDSL at [www.cdslindia.com](http://www.cdslindia.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 27, September 2015 at 9.00 a.m. to Tuesday, September 29, 2015 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, 2015**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

**A. In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID  
For CDSL: 16 digits beneficiary ID
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.



- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.



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

**B. In case of members receiving the physical copy:**

- Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Date : 14/08/2015

Place : Mumbai

Registered Office:

8, Subhash Road, Vile Parle (East),

Mumbai – 400057

By Order of the Board of Directors  
For **Haria Apparels Limited**

**KANTILAL LAKHAMSHI HARIA**  
Chairman

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**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. 4**

As per the provisions of Section 149 of the Companies Act 2013 (Act), and amended Clause 49 of the Listing Agreement, the Company should have at least one Woman Director. The Board of Directors in its meeting held on March 31st, 2015 appointed, Ms. KAMALA KANTILAL HARIA as an Additional Director w.e.f from March 31st, 2015.

Brief resume of Ms. KAMALA KANTILAL HARIA, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees and shareholding, if any, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the notice convening this meeting.

Save and except Ms. KAMALA KANTILAL HARIA and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board commends the Ordinary Resolution set out at Item 4 of the Notice for approval by the shareholders.


**Details of Directors seeking appointment/re-appointment at the Annual General Meeting.**

Name of Director	KAMALA KANTILAL HARIA
Date of Birth	08/09/1958
Date of Appointment	31/03/2015
Expertise in specific functional area	Mr. Kamala Kantilal Haria holds a Bachelors degree in Commerce from Mumbai University and expertise in General Administration
Qualification	B.com
Directorship held in other Indian public limited Companies	Haria Exports Limited
Chairman/ Member of the Committee Board of Directors of the other Indian public limited Companies	NIL
No. of shares held in the Company	NIL
Disclosure of Relationship	Wife of Kantilal Haria





## DIRECTORS' REPORT

**TO,  
THE MEMBERS,  
M/S. HARIA APPARELS LIMITED  
MUMBAI.**

Your Directors have pleasure in presenting their Fourth Annual Report on the business and operation of the Company and the accounts for the Financial Year ended March 31st, 2015.

### 1. Financial Summary or Highlights/Performance of the Company (Standalone)

Particulars	Financial Year ended	
	31st March, 2015	31st March, 2014
Total Income	2,05,85,676	1,76,30,545
Expenditure	3,46,70,789	2,53,79,955
Profit before Depreciation, Finance Charges and Tax	1,03,63,920	1,18,47,608
Interest and Finance Charges	38,69,343	37,83,795
Depreciation	2,05,79,690	1,58,13,223
Profit before Tax	(1,40,85,113)	(77,49,410)
Taxes paid and provided	19,19,990	(4,48,581)
Profit after Tax	(1,60,05,104)	(73,00,829)
Transferred to Reserves	NIL	NIL
Proposed Final Dividend	NIL	NIL
Dividend distribution tax	NIL	NIL
Balance (credit/debit) to be carried to balance sheet.	(1,92,15,531)	(1,19,14,702)

### 2. Operational Performance

- Revenue from operations has increased during the year Rs.2.05 Cr as compared to previous year Rs.1.76 Cr.
- The Company has suffered a Loss which has increased by Rs.1.60 Cr in the Current Year as Compared to Last Year's Loss of Rs.0.73 Cr.

### 3. Management Discussion & Analysis

The detailed Management Discussion & Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement is presented in a separate section forming part of the Annual Report.

### 4. Dividend

In view of the losses incurred by the Company during the financial year under review your Directors are unable to recommend any dividend for F.Y. 2014-2015.

### 5. Reserves

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



**6. Brief description of the Company's working during the year/State of Company's affair**

The Company is engaged in the Business of Manufacturing of Garments and trading of Goods. The Company has earned Rent Income and Dividend Income during the Year under Review.

**7. Change in the nature of business, if any**

No Changes have occurred in the Nature of the Business during the Year under Review

**8. 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**

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

**9. 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**

No Significant and Material Orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future during the Year under Review.

**10. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.**

Your Company has in place adequate internal financial controls with reference to financial statements. Your Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

**11. Details of Subsidiary/Joint Ventures/Associate Companies**

As on March 31, 2015 your Company has one Subsidiaries / Associates.

1. Vilco Pharma Pvt. Ltd

No Company has become or has ceased to become a Subsidiary/Associate Company during the Year under review.

**12. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement.**

The Financial Position of the Associates is annexed to the Boards Report as Annexure A (AOC-1).

**13. Deposits**

The Company has not accepted any Deposits within the meaning of section 73 of the Companies Act, 2013 and the Rules made there under. Hence, there is nothing to Report in this Matter. The Company has however repaid the Unsecured Loans from Inter-Corporate Deposits.

**14. Statutory Auditors**

**Kanak Rathod & Co** Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible to offer themselves for re-appointment.

**M/s Kanak Rathod & Co**, have furnished a certificate, confirming that if re-appointed, their re-appointment will be in accordance with Section 139 read with Section 141 of the Act. Pursuant to the provisions of the Act and the Rules made there under, it is proposed to appoint **M/s Kanak Rathod & Co** as the statutory auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of the next Annual General Meeting, subject to ratification at every subsequent Annual General Meeting held after this Annual General Meeting.

Members are requested to consider the re-appointment of **M/s Kanak Rathod & Co** and authorize the Board of Directors to fix their remuneration.