



HARIA EXPORTS LIMITED

**46th ANNUAL REPORT
2015 - 2016**

**BOARD OF DIRECTORS**

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

Chairman & Managing Director
 Joint Managing Director
 Director
 Director
 Director

AUDITORS

M/s. Sunderji Gosar & Co.

Chartered Accountants

BANKERS

Punjab National Bank & Others

REGISTERED OFFICE

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

Tel.: 91-022-61546154
 Fax: 91-022-61546155
 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

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NOTICE

Notice is hereby given that the **FORTY - SIXTH ANNUAL GENERAL MEETING** of the Members of **HARIA EXPORTS LIMITED** will be held on **Wednesday, 28th September, 2016 at 09:30. 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, approve and adopt the Audited Financial Statements of the Company for the year ended March 31, 2016, together with the Reports of the Board of Directors & Auditors thereon.
2. To appoint a Director in place of Ms. Kamala Kantilal Haria (DIN: 07144885), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

Special Business:

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 (1) of the Companies Act, 2013, and the Rules made thereunder, and pursuant to the recommendation of the Audit Committee, M/s. Kanak Rathod & Co. (FRN. 104700W), Chartered Accountants, Mumbai, be and are hereby appointed as Statutory Auditors of the Company to hold office for the period of 5 (Five) years from the conclusion of this 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.”

FURTHER RESOLVED THAT the appointment of M/s. Kanak Rathod & Co. (FRN. 104700W), Chartered Accountants, Mumbai, for the period of 5 (Five) years made at the ensuing Annual General Meeting shall be subject to ratification at every subsequent Annual General Meeting held after this Annual General Meeting.”

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 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 **Friday, 23rd September, 2016 to Wednesday, 28th September, 2016 (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 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 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, 25th September, 2016 at 9.00 a.m. to Tuesday, 27th September, 2016 till 5.00 p.m.**, both days inclusive. The remote e-voting facility shall not be allowed beyond 5.00 p.m., on **Tuesday, 27th September, 2016**. 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 21, 2016** 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 21, 2016**. 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 21, 2016**, 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 CDSL viz., 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 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 CDSL at 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 25, September 2016 at 9.00 a.m. to Tuesday, September 27, 2016 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 21, 2016**, 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
- (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 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"> 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. 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.
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"> 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.



- (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.
 - 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 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:

- (a) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (b) 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 of Directors
For **Haria Exports Limited**

Date : 30/05/2016

Place : Mumbai

Registered Office:

8, Subhash Road, Vile Parle (East),
Mumbai – 400057

KANTILAL LAKHAMSHI HARIA
Chairman & Managing Director
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. 3

The retiring Statutory Auditors of the Company M/s. Sunderji Gosar & Co. (FRN. 115543W), Chartered Accountants, Mumbai vide their letter dated 23rd May, 2016 express their inability to seek re-election as Statutory Auditors of the Company for the Financial Year 2016 - 2017.

As a consequence to which the Board of Directors of your Company had a discussion with M/s. Kanak Rathod & Co., (FRN.104700W) Chartered Accountants, Mumbai to be appointed as Statutory Auditors of the Company in the forthcoming Annual General Meeting up to a period of 5 (Five) Years commencing from the Financial Year 2016 - 2017 i.e. F.Y. to be ended up to 2021 - 2022. The said Firm of Chartered Accountants has already furnished Eligibility Certificate and Consent Letter to that effect to the Company. The said Firm has also furnished Peer Review Certificate as issued by Peer Review Board of The Institute of Chartered Accountants of India (ICAI) in conformity with Regulation 33 (1) (d) of the SEBI LODR Regulations, 2015.

Accordingly the Board of Directors of your Company recommend passing of the proposed Ordinary Resolution.

None of the Directors of your Company may be deemed to be concerned or interested Financially or otherwise in passing of the proposed Ordinary Resolution.



DIRECTORS' REPORT

**TO,
THE MEMBERS,
M/S. HARIA EXPORTS LIMITED
MUMBAL**

Your Directors have pleasure in presenting their Annual Report on the business and operation of the Company and the accounts for the Financial Year ended March 31st, 2016.

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

Particulars	Financial Year ended	
	31st March, 2016	31st March, 2015
Total Income	13,09,145	19,48,085
Expenditure	23,44,751	42,72,345
Profit before Depreciation, Finance Charges and Tax	(10,35,606)	(23,24,260)
Interest and Finance Charges	NIL	NIL
Depreciation	NIL	NIL
Profit before Tax	(10,35,606)	(23,24,260)
Taxes paid and provided	NIL	9,27,000
Profit after Tax	(10,35,606)	(32,51,260)
Transferred to Reserves	NIL	NIL
Proposed Final Dividend	NIL	NIL
Dividend distribution tax	NIL	NIL
Balance (credit/debit) to be carried to balance sheet	(10,35,606)	(32,51,260)

Operational Performance

- Revenue from operations during the year is Rs.0.13 Cr as compared to previous year Rs.0.19 Cr.
- The Company has suffered a Loss during the year is Rs.0.10 Cr as Compared to Last Year's Loss of Rs.0.32 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 losses incurred by the Company during the financial year under review your Directors are unable to recommend any dividend for F.Y. 2015-2016.

**Transfer to Reserves**

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

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

The Company is in the Business of Manufacturing of Notebooks and Plastic Preform and also engaged in trading of goods. The Company has during the Year under review earned Income from Sale of Products.

Change in the nature of business, if any

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

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.

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.

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.

Details of Subsidiary/Joint Ventures/Associate Companies and Financial Performance thereof

The Company has neither any Subsidiary Company nor any Associate Companies. Further No Company has ceased to be the Subsidiary Company during the Year under Review. Hence there is nothing to Report in this Matter.

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.

Auditors:**Statutory Auditors**

M/s. SUNDERJI GOSAR & CO., the retiring Statutory Auditors of the Company vide their letter dated 23rd May, 2016 express their inability to seek re-election as Statutory Auditors of the Company for the Financial Year 2016 - 2017.

In response to the said letter the Board of Directors of your Company had a discussion with M/s. KANAK RATHOD & CO., Chartered Accountants, Mumbai to be appointed as Statutory Auditors for the Financial Year 2016 - 2017 till the conclusion of the forthcoming AGM till the conclusion of the 10 (Tenth) Annual General Meeting, subject to ratification at every subsequent Annual General Meeting held after this Annual General Meeting.

Members are requested to consider the appointment of M/s. KANAK RATHOD & CO., and authorize the Board of Directors to fix their remuneration.



Secretarial auditors:

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed CS. Milind Nirkhe, Practicing Company Secretary (Proprietor), Practicing under the name & style M/S Milind Nirkhe & Associates, CP No: 2312 to undertake the Secretarial Audit of the Company for the year ended 31st March, 2016. The Secretarial Audit Report is annexed as Annexure. The Secretarial Audit Report for the financial year ended March 31, 2016 contain certain qualification, reservation, adverse remark or disclaimer & which are suitably replied by the Board in their Report.

Cost Auditor:

The Company is engaged in the Manufacturing of Plastic Perform and the Manufacture of Notebooks. The following falls under table "C" under the CETA Heading 3901 to 3914, 3916 to 3921; 3925. However Since, the Overall turnover of the Company is neither rupees 100 crores or more and nor is the Turnover rupees 35 crore from individual products during the Year thus it was not required to appoint a Cost Auditor during the Year under Review.

Auditors' Report

Comments made by the Statutory Auditors in the Auditors' Report are self- explanatory and do not require any further clarification.

Share Capital

The paid up Equity Share Capital as on March 31, 2016 was Rs.11,55,00,000/- during the year under review. The Company has not issued any shares.

Shares with Differential Voting Rights

The Company has not issued shares with differential voting rights during the year.

Issued Employee Stock Options / ESOP

The Company has not issued employee stock options and does not have any scheme to fund its employees to purchase the shares of the Company.

Issue of Sweat Equity

The Company has not issued sweat equity shares during the year.

Extract Of Annual Return

Pursuant to Section 92 (3) of the Act and Rule 12 (1) of The Companies (Management and Administration) Rules, 2014, the extract of Annual Return in form MGT.9 is annexed as Annexure I.

Conservation of energy, technology absorption and foreign exchange earnings and outgo

The Information Regarding Conservation of Energy & Technology Absorption is provided for in Annexure II

Foreign Exchange Earnings and Outgo:

	Amount (Rupees)
Total Foreign Exchange Inflow	NIL
Total Foreign Exchange outflow	NIL