

HARIYANA METALS LIMITED

COMPANY REGN. NO : L99999MH1975PLC018080

ANNUAL REPORT

2012 - 2013

REGISTERED OFFICE

**OLD MOTOR STAND, ITWARI,
NAGPUR – 440 008
MAHARASHTRA**

BOARD OF DIRECTORS

**MR. DINESH AGRAWAL
MR. BHARAT KUMAR PATNI
MR. HARISH AGRAWAL**

AUDITORS

**SAJJAD RASUL & CO.
CHARTERED ACCOUNTANTS
NAGPUR**

Book - closure

HARIYANA METALS LIMITED

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of Hariyana Metals Limited will be held on Monday, the **30th day of September, 2013** at 2.00 P. M. at the Registered Office of the Company at Old Motor Stand, Itwari, Nagpur - 440 008, (Maharashtra) to transact the following business as an Ordinary Business :

To consider, pass following resolution with or without modification as an ordinary resolution

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2013 and the Balance Sheet as at that date and Reports of the Auditors and Directors thereon including Secretarial Compliance Certificate.
2. To appoint a Director in place of Mr. Dinesh Agrawal, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

By order of the Board

Place : Nagpur

Dated : 26th August 2013

Director
(Harish Agrawal)

NOTES

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER PROXIES IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING, DULY STAMPED AND SIGNED.

MEMBERS ARE REQUESTED TO BRING THEIR COPY OF ANNUAL REPORT.

HARIYANA METALS LIMITED

REPORT OF THE DIRECTORS

The Directors have pleasure in presenting their Annual Report and Audited Statement of Accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS / WORKING:

The financial results of the company as disclosed in the account are summarised below

	<u>2012-2013</u>	<u>2011-2012</u>
Total Revenue	69,06,957	1,18,67,046
Total expenses	<u>87,98,944</u>	<u>2,02,82,478</u>
Profit/(Loss) exceptional and extraordinary Items and tax	(18,91,987)	(84,15,432)
Exceptional Items	<u>0</u>	<u>0</u>
Profit before extraordinary items and tax	(18,91,987)	(84,15,432)
Extraordinary Items	<u>0</u>	<u>0</u>
Profit before Tax	(18,91,987)	(84,15,432)
Tax Before Tax		
1. Current tax	0	0
2. Deferred tax	0	0
3. Tax for Earlier years	0	(4221)
4. Earlier year(TDS)	<u>0</u>	<u>0</u>
Profit(Loss) for the period	(18,91,987)	(84,19,653)
Profit/(Loss) from last year	<u>(10,79,085)</u>	<u>(73,40,568)</u>
Profit / (Loss) for the Period	<u>(29,71,072)</u>	<u>(10,79,085)</u>

The Directors of the company are hopeful for the better results in the next year.

PUBLIC DEPOSITS:

During the year under review, the Company has not accepted the Public Deposits within the meaning of Section 58-A of the Companies Act, 1956 read with the rules framed thereunder.

CONSERVATION OF ENERGY:

- The consumption of energy is being continuously monitored and effective measures are adopted to achieve economic consumption. Total foreign earning and outgo, energy consumption and energy consumption per MT of Production is as per Form 'A' is enclosed.

TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT:

Production Department of the Company are always in pursuit of finding the ways and means to improve the performance, quality and cost effectiveness of its products. The technology used by the Company is updated as a continuous exercise. The Company does not have a separate Research and Development activity.

PARTICULARS OF EMPLOYEES:

As required under section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975; as amended, the particulars of employees covered there under are Nil.

DIRECTOR:

Mr. Dinesh Agrawal, Director retire by rotation and being eligible, offers himself for re-appointment. There is no other change in the composition of the Board of your Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Board of Directors confirms:

1. That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure;
2. That the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;

3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. That the directors had prepared the annual accounts on a going concern basis.

AUDITORS:

Auditor's qualifications read with notes and other details in Balance Sheet are self-explanatory and do not require for any additional information.

The Company's Auditors Sajjad Rasul & Co., Chartered Accountants, Nagpur - retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

SECRETARIAL COMPLIANCE CERTIFICATE:

In terms of proviso to section 383A(1) of the Companies Act 1956, as amended, the Company has obtained necessary Secretarial Compliance Certificate from a Practising Company Secretary, and the same is attached herewith.

LISTING OF SHARES:

The Equity Shares of the Company are listed on The Bombay Stock Exchange, Mumbai & Calcutta Stock Exchange, Kolkata:

ACKNOWLEDGEMENTS:

The Board of Directors are grateful to the Company's Bankers, Other Government, Semi-Government, and Statutory Bodies for their continued co-operation and assistance during the year.

For and on behalf of the Board

Place : Nagpur

Dated 26th August 2013

DIRECTOR
(Dinesh Agrawal)

DIRECTOR
(Harish Agrawal)

ANNEXURE TO THE REPORT OF THE DIRECTORS

CONSERVATION OF ENERGY:

The Company lays great emphasis on savings in the cost of energy consumption. Therefore, achieving reduction in per unit consumption of energy is an ongoing exercise in the Company. Effective measures have been taken to minimise the loss of energy as far as possible.

Form 'A': Disclosure of particulars with respect to Conservation of Energy

Particulars	31 st March 2013	31 st March, 2012
Electricity Purchased	--	--
<u>Coal consumed :</u>		
Quantity	--	--
Total Cost	--	--
Average Rate (PMT)	--	--
Furnace Oil		
Other Internal Generation		
<u>Consumption per unit of Production :</u>		
Electricity	--	--

TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT:

Production Department of the Company are always in pursuit of finding the ways and means to improve the performance, quality and cost effectiveness of its products. The technology used by the Company is updated as a continuous exercise. The Company does not have a separate Research and Development activity.

FOREIGN EXCHANGE EARNINGS / OUTGO:

The relevant details in respect of earnings in foreign exchange and outgo in foreign currency are NIL.

For and on behalf of the Board

Place : Nagpur
Dated: 26th August 2013

DIRECTOR
(Dinesh Agrawal)

DIRECTOR
(Harish Agrawal)

Independent Auditors' Report

To
The Members of
HARIYANA METALS LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of HARIYANA METALS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

2. The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. . .

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.
4. An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matter

7. We draw your attention to the following
Non- Inclusion of contingent liability of Rs. 48,68,223/- Item No. II (i) "Claim not acknowledged as debts in Schedule 19"
8. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order 2004* issued by the Central Government of India in terms of Section 227(4A) of the Act (herein after referred to as the Order) and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
9. As required by Section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with this report comply with the Accounting Standards referred to in section 211(3C) of the Act;
 - e) On the basis of the written representations received from the directors as on March 31, 2013, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of Section 274(1)(g) of the Act.

For Sajjad Rasul & Co.
Chartered Accountants
FRN 114158W

(Sajjad Rasul)
(Proprietor)
Membership No : 108933
F.R.N: 118493W

Place : Nagpur
Date : 26th August, 2013