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Real Estate

Trading

Investment

Ship Breaking

38th
ANNUAL REPORT

2018-19

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ANNUAL GENERAL MEETING

Date : September 30, 2019

Time : 9.30 a.m.

Venue: 156, Maker Chamber VI, 220 Jamnalal Bajaj Marg, Nariman Point, Mumbai 400 021.

**Statutory Auditors
& Joint Auditors**

M/s. P. D. Goplani & Associates
Chartered Accountant
[ICAI Firm Registration
No. 118023W]

Secretarial Auditors

M/s. Dilip Bharadiya & Associates
Company Secretaries

**Registrar and Share
Transfer Agent**

Sharex Dynamic (India) Pvt. Ltd.

M/s. Lahoti Navneet & Co

Chartered Accountants
[ICAI Firm Registration No. 116870W]

COMPANY DETAILS

HARIYANA SHIP- BREAKERS LIMITED

CIN: L61100MH1981PLC024774

Reg. Ofc: 156, Maker Chambers VI, 220 Jamnalal Bajaj Marg,
Nariman Point, Mumbai-400021

Tel: 022 – 22043211; Fax– 22043215

E-mail: contact@hariyanagroup.com; Website: www.hariyanagroup.com

BOARD OF DIRECTORS

Mr. Shantisarup Reniwal	(DIN: 00040355)	Chairman & Executive Director
Mr. Rakesh Reniwal	(DIN: 00029332)	Managing Director
Mrs. Unnati Reniwal	(DIN: 00041306)	Executive Director
Mr. Manohar Wagh	(DIN: 02622648)	Independent & Non Executive Director
Mr. Pradeep Lilaram Bhatia	(DIN: 02903984)	Independent & Non Executive Director
Mr. Tejasbhai Thakker	(DIN: 03017277)	Independent & Non Executive Director

KEY MANAGERIAL PERSON

Mr. Rakesh Reniwal	Managing Director
Mr. Kirti Desai	Chief Financial Officer(from26.10.2018)
Ms. Swati Chauhan	Company Secretary (till 28.02.2019)
Ms. Kanika Jain	Company Secretary (from 08.03.2019 till 13.04.2019)

BANKER (S)

Punjab National Bank

BRANCH OFFICE

Hariyana House, 2165/A-2, 2nd Floor, Sanskar Mandal Chowk, Bhavnagar – 364 002

SHIP BREAKING YARD

Plot No.14, Ship Breaking Yard, Alang, District Bhavnagar, Gujarat- 364001

NOTICE

Notice is hereby given that the 38th Annual General Meeting ("the Meeting") of the members of Hariyana Ship-Breakers Limited ("the Company") (CIN: L61100MH1981PLC024774) will be held on Monday, September 30, 2019 at 09.30 a.m. at Registered Office of the Company situated at 156, Maker Chambers VI, 220 Jamnalal Bajaj Marg, Nariman Point, Mumbai- 400021 to transact, with or without modification(s), as may be permissible, the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2019 alongwith the reports of the Directors and Auditors thereon and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2019 alongwith the reports of the Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To re-appoint Mrs. Unnati Reniwal (DIN: 00041306), who retires by rotation as a Director and being eligible, offers herself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Unnati Reniwal (DIN: 00041306), who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

On behalf of the Board of Directors
For **Hariyana Ship- Breakers Limited**

Sd/-
Shantisarup Reniwal
Chairman
(DIN: 00040355)

Sd/-
Rakesh Reniwal
Managing Director
(DIN: 00029332)

Date : May 30, 2019
Place : Mumbai

NOTES**1. STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Annual General Meeting ("AGM/Meeting") is annexed hereto.

Details in pursuance of Regulation 26(4) and 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Clause 1.2.5 of Secretarial Standard on General Meetings (SS-2), in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting under Item No. 2 of the Notice, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.

2. APPOINTMENT OF PROXY

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS SENT HERewith.

THE PROXY FORM SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY EITHER IN PERSON OR THROUGH POST, NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE COMMENCEMENT OF THE AGM.

A person can act as proxy on behalf of not exceeding 50 (fifty) Members and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights.

A Member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other Member.

If a single person is appointed as a Proxy by more than 50 (fifty) Members, such person shall choose any 50 (fifty) Members and confirm the same to the Company in not less than 48 (forty eight) hours before the commencement of the AGM. In case he fails to do so, only the first 50 (fifty) proxies received by the Company shall be considered as valid. Further, if the company receives multiple Proxy Forms for the same holdings of a Member, the Proxy Form which is dated last will be considered as valid. If such multiple Proxy Forms are not dated or they bear the same date without specific mention of time, all such Proxy Forms shall be considered as invalid.

In order to be valid and effective, the Proxy Form must be duly filled, completed and signed. Further, the Proxy Form submitted on behalf of the Companies, Corporate Members, Societies etc. must be stamped and shall be supported by an appropriate certified copy of the resolution/ letter of authority, as may be applicable.

A Proxy Form, duly submitted with the Company in the aforesaid manner, shall be treated as valid until written notice of revocation has been received by the Company before the commencement of the AGM. A Proxy Form which is incomplete in any respect (For e.g. a Proxy Form which does not state the name of the person appointed as a Proxy) and/or is undated, unsigned, unstamped will be considered as invalid.

A proxy shall prove his identity at the time of attending the meeting. A proxy shall not have a right to speak at the meeting and shall not be entitled to vote except on a poll.

3. AUTHORISED REPRESENTATIVE

Corporate members intending to send their authorized representative(s) to attend the AGM are requested to send a duly certified copy of the Board Resolution in terms of Section 113 of the Act, together with their specimen signature(s) authorising their representative(s) to attend and vote on their behalf at the AGM, to Sharex Dynamic (India) Pvt. Ltd, the Registrar and Transfer Agent of the Company or to the Company Secretary at the Registered Office of the Company, not less than 48 (forty eight) hours before the commencement of the AGM.

4. **Members, Proxies and Authorized Representatives attending the AGM are requested to bring their photo identity proof and attendance slip, which is enclosed herewith, duly filled & signed and are requested to hand it over at the entrance.**

5. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.

6. DOCUMENTS OPEN FOR INSPECTION

- a. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
- b. Relevant documents referred to in this Notice and the statement pursuant to Section 102(1) of the Act, shall remain open for inspection at the Registered Office of the Company on all working days, except Saturdays, between 10:00 a.m. and 12:00 noon, upto the date of the AGM.

7. CLOSURE OF REGISTER OF MEMBERS AND THE SHARE TRANSFER BOOKS

The Register of Members and the Share Transfer Books of the Company will remain close from Monday, September 23, 2019 to Sunday, September 29, 2019 (both days inclusive).

8. ELECTRONIC COPY OF ANNUAL REPORT AND NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Sections 101 and 136 of the Act read with the relevant rules made thereunder, Companies can serve Annual reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or Depository Participant(s).

Members who have not registered their e-mail address with the Company can now register the same by submitting a duly filled in 'E-Communication Registration Form', available on the website of the Company i.e. www.hariyanagroup.com and also forming part of this Notice, to the Company or Sharex Dynamic (India) Pvt. Ltd., Registrar and Transfer Agent of the Company.

Members holding shares in dematerialised form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

Members may also note that the Notice of the 38th AGM and the Annual Report for Financial Year 2018-19 will also be available on the Company's website i.e. www.hariyanagroup.com for downloading. The physical copies of all the documents mentioned/ referred to in this Notice will also be available at the Company's Registered Office for inspection during normal business hours on working days.

Even after registering for E-communication, Members are entitled to receive such communication in physical form free of cost, upon making a request for the same. Members desirous of receiving any communication vide a particular mode of service, would be entitled to receive such communication vide such mode of service, on payment of requisite fees as determined by the Company. For any communication, the Members may also send requests to the Company's e-mail ID i.e. contact@hariyanagroup.com.

9. As a measure of austerity, copies of the Annual Report will not be distributed at the AGM. Members are, therefore, requested to bring their copies of the Annual Report to the AGM. Also, in case the Members seek any additional information with respect to the Financial Statements of the Company, they are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.

10. **VOTING**

- a. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Company is providing its members the facility to exercise their right to vote on resolutions proposed to be considered at the 38th Annual General Meeting (“AGM”) by electronic means and the business may be transacted through e-voting services. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility and the members may cast their votes using an electronic voting system from a place other than venue of the AGM (i.e., “remote e-voting”).
- b. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- c. The remote e-voting period will commence on Friday, September 27, 2019 (9:00 a.m.) and will end on Sunday, September 29, 2019 (5:00 p.m.). During this period, members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date i.e., September 23, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- d. Company has appointed Mr. Dilip Bharadiya (holding Membership No. FCS 7956), Proprietor of M/s. Dilip Bharadiya & Associates, Company Secretaries, to act as the Scrutinizer and to scrutinize the entire e-voting process (i.e. remote e-voting and ballot voting at the AGM) in a fair and transparent manner.
- e. Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

Procedure for remote E-Voting:

The Company has entered into an arrangement with NSDL for facilitating remote e-voting for the AGM. The procedure to login to e-voting website consists of two steps as detailed hereunder:

Step 1: Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
 - a) **For Members who hold shares in demat account with NSDL** : 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) **For Members who hold shares in demat account with CDSL** : 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).

- c) **For Members holding shares in Physical Form** : EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:
- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dilipbcs@gmail.com to with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

General Instructions :

- a. At the AGM, the Chairperson shall, at the end of discussion on the resolutions on which voting is to be held, allow ballot voting at the AGM with the assistance of scrutinizer for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- b. The Scrutinizer shall, after the conclusion of ballot voting at the AGM, first count the votes cast at by ballot voting at the AGM and thereafter shall, unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company. He shall submit a Consolidated Scrutinizer’s Report of the total votes cast in favour or against, not later than 48 (forty eight) hours of the conclusion of the AGM, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- c. The results alongwith the Consolidated Scrutinizer’s Report shall be declared by means of: (i) displaying on the Notice Board of the Company at its Registered Office; (ii) dissemination on the website of the Company i.e. www.hariyanagroup.com and on the website of NSDL viz. www.evoting.nsdl.com; and (iii) communication to BSE Limited, thereby enabling them to disseminate the same on its website.
- d. The results shall also be available for inspection at the Registered Office of the Company.

Other Information :

- a. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners of the Company, as on the cut-off date i.e. Monday, September 23, 2019 only shall be entitled to avail the facility of e-voting, either through remote e-voting and voting at the AGM. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- b. Members who have cast their vote by remote e-voting prior to the AGM will be entitled to and may attend the AGM and their presence shall be, counted for the purpose of Quorum. However, they shall not be entitled to cast their vote again. In case a Member casts his vote by more than one mode of voting including remote e-voting, then voting done through remote e-voting shall prevail and other shall be treated as invalid.

- c. Voting rights of the Members shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company as on the cut-off date i.e. Monday, September 23, 2019.
- d. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holds shares as of the cut-off date may follow the procedure for remote e-voting as enumerated in detail hereinabove. They may also refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at their toll free no.: 1800-222-990.
- e. Every Client ID No./Folio No. will have one vote, irrespective of number of joint holders. However, in case the joint holders wish to attend the meeting, the joint holder whose name is higher in the order of names among the joint holders, will be entitled to vote at the AGM.

11. **DEMATERIALISATION OF HOLDINGS**

- a. In accordance with the amendments to Regulation 40 of SEBI Listing Regulations, to be made effective later, the Securities and Exchange Board of India ("SEBI") has revised the provisions relating to transfer of listed securities, thereby curbing the risks of fraud and manipulation in physical transfer of securities.
- b. In terms of the amendments, requests for effecting transfer of listed securities shall be processed only if the securities are held in dematerialised form with a Depository (National Securities Depository Limited and Central Depository Services (India) Limited).
- c. Accordingly, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form to eliminate all risks associated with physical shares. Members can contact the Company or Sharex Dynamic (India) P Ltd., for assistance in this regard.
- d. Transfer of securities only in demat form will improve ease; facilitate convenience and safety of transactions for investors.

12. **SUBMISSION OF MEMBERS' PERMANENT ACCOUNT NUMBER ("PAN")**

- a. SEBI has mandated submission of PAN by every participant in the Securities Market. Accordingly, Members holding shares in dematerialised form are requested to submit PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Sharex Dynamic (India) P Ltd.
 - b. Also, in terms of the Circular dated April 20, 2018 issued by SEBI, Members holding securities in physical form are advised to register their PAN and Bank Account Details with the Company or Sharex Dynamic (India) P Ltd., by sending a duly signed letter alongwith self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. Alternatively, the Members may submit a copy of bank passbook/ statement, duly attested by the Bank. Members holding shares in dematerialised form are requested to ensure that the aforesaid information is submitted/ updated with their respective Depository Participant.
 - c. Further, in terms of the SEBI Listing Regulations, it is mandatory to furnish a copy of PAN card to the Company or Sharex Dynamic (India) P Ltd. with respect to all requests pertaining to transfer of shares, deletion of name, transmission of shares and transposition of shares.
13. All the Members are requested to intimate changes, if any, pertaining to their name, postal address, E-mail address, telephone/ mobile numbers, PAN, mandates, nominations, power of attorney, bank details (such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.), with necessary docu-

mentary evidence, to their Depository Participants - in case the shares are held by them in dematerialised form and to the Company or Sharex Dynamic (India) P Ltd.- in case the shares are held by them in physical form.

14. In terms of the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.hariyanagroup.com. Members holding shares in dematerialised form are requested to submit the said details to their Depository Participant(s) and the Members holding shares in physical form, are requested to submit the said details to the Company or Sharex Dynamic (India) P Ltd.
15. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or Sharex Dynamic (India) P Ltd., quoting their Folio No. or DP ID-Client ID, as the case may be.
16. Non-Resident Indian Members are requested to immediately inform the Company or Sharex Dynamic (India) P Ltd. or to the concerned Depository Participant(s), regarding:
 - a. the change in the residential status on return to India for permanent settlement; and/or
 - b. the particulars of the NRE Account with a Bank in India, if not furnished earlier.
17. Members are requested to please read the "Company's Recommendations to the Shareholders" provided in the "General Shareholder Information" Section of the Annual Report for the Financial Year 2018-19.

On behalf of the Board of Directors
For Hariyana Ship- Breakers Limited

Sd/-
Shantisarup Reniwal
Chairman
(DIN: 00040355)

Sd/-
Rakesh Reniwal
Managing Director
(DIN: 00029332)

Date : May 30, 2019
Place : Mumbai