



HARIYANA
SHIP BREAKERS LTD

2019-20

39TH ANNUAL

REPORT

GO GREEN TODAY

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' taken by the Ministry of Corporate Affairs enabling the Company to effect electronic delivery of documents. The above initiative will go a long way in conserving paper which is a natural resource as also result in substantial savings on printing and posting of Annual Reports and other documents of your Company sent to shareholders. Members are requested to support this green initiative by updating their email address with the respective Depository Participants in case of electronic shareholding or registering their email addresses with the Company's Registrar and Transfer Agents in case of physical shareholding. Join this cause and make the world a cleaner, greener and healthier place to live.

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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: secretarial.hariyana@gmail.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 S Desai	Chief Financial Officer
Ms. Kanika Jain	Company Secretary – (from 08.03.2019 till 13.04.2019)
Ms. Shalinder Kaur Saddal	Company Secretary – (Appointed w.e.f. 07.10.2019)
Mr. Sanjeev Shantisarup Reniwal	Chief Executive Officer – (Appointed w.e.f. 24.02.2020)

Joint Statutory Auditors	M/s. P. D. Goplani & Associates Chartered Accountant [ICAI Firm Registration No. 118023W]	M/s. Lahoti Navneet & Co Chartered Accountants [ICAI Firm Registration No. 116870W]
Secretarial Auditors	M/s. Dilip Bharadiya & Associates, Company Secretaries	
Registrar and Share Transfer Agent	Sharex Dynamic (India) Private Limited	

BANKER(S)

Punjab National Bank

BRANCH OFFICE

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

With effect from 1st July, 2020, Company's branch Office has been shifted to: Hariyana Ship Breakers Limited, Atlanta Building, Plot No 2171-72/C, Opp Joggers Park, G-1 Attabhai Road, Bhavnagar- 364991, Gujarat

SHIP BREAKING YARD

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

NOTICE

Notice is hereby given that the **39th Annual General Meeting** (*"the Meeting"*) of the members of **Haryana Ship- Breakers Limited** (*"the Company"*) (CIN: L61100MH1981PLC024774) will be held on **Wednesday, September 30, 2020 at 09.00 a.m.** through Video Conferencing (*"VC"*) / Other Audio Visual Means (*"OAVM"*) 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, 2020 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, 2020 alongwith the reports of the Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To re-appoint Mr. Shantisarup Ramkumar Reniwal (DIN: 00040355), who retires by rotation as a Director and being eligible, offers himself 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. Shantisarup Ramkumar Reniwal (DIN: 00040355), who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

3. To approve the re-appointment of Mr. Rakesh Reniwal (DIN: 00029332), as the Managing Director of the Company and in this regard, pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board in its meeting held on 13th February, 2020 and subject to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013 (*"the Act"*), the relevant provisions of the Articles of Association of the Company and subject to such other approvals, as may be necessary, the Company hereby approves the re-appointment and terms of remuneration of Mr. Rakesh Reniwal (DIN: 00029332) as the Managing Director of the Company for a period of 5 years w.e.f. 01st April, 2020 and upon the terms and conditions as detailed in the explanatory statement attached hereto including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as *"the Board"* which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Rakesh Reniwal in the best interests of the Company and as may be permissible at law.

RESOLVED FURTHER THAT the remuneration payable to Mr. Rakesh Reniwal, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.”

4. To re-appoint Mr. Pradeep Bhatia (DIN: 02903984) as Non-executive Independent Director and in this regard, pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s), variation(s) or re-enactment(s) thereof for the time being in force), Mr. Pradeep Bhatia (DIN: 02903984), who was appointed as Non-executive Independent Director seeks approval of the Members for a further period (for the second term”) and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation for a second term to hold office from the conclusion of 39th Annual General Meeting till the conclusion of 43rd Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and for matters connected therewith or incidental thereto.”

5. To re-appoint Mr. Tejasbhai Thakker (DIN: 03017277) as Non-executive Independent Director and in this regard, pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s), variation(s) or re-enactment(s) thereof for the time being in force), Mr. Tejasbhai Thakker (DIN: 03017277), who was appointed as Non-executive Independent Director seeks approval of the Members for a further period (for the second term”) and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation for a second term to hold office from the conclusion of 39th Annual General Meeting till the conclusion of 43rd Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and for matters connected therewith or incidental thereto.”

6. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-

enactment(s) thereof, for the time being in force), M/s. Kewlani & Associates, Cost Accountants (Firm Registration No. 003362), appointed by the Board of Directors to conduct the audit of the cost records of the Company be paid a remuneration for the financial year ending 31st March, 2021 of Rs. 25,000/- plus taxes as may be applicable and out of pocket expenses as may be incurred by them in connection with the aforesaid audit.

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

Sd/-
Shantisarup Reniwal
Chairman
(DIN: 00040355)

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

Date: September 01, 2020
Place: Mumbai

NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. An Explanatory 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, 3, 4 and 5 of the Notice, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to dilipbcs@gmail.com with a copy marked to evoting@nsdl.co.in
5. Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer Books of the Company will remain close from Wednesday, September 23, 2020 to Wednesday, September 30, 2020 (both days inclusive).
6. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.hariyanagroup.com , website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>
7. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection in electronic mode. Members can inspect the same by sending an e-mail to secretarial.hariyana@gmail.com
8. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

The Company has on August 17, 2020 sent notices to the shareholders whose dividend remains unpaid and unclaimed for the Financial Year 2012-13 requesting them to claim the dividend, failing which the said dividend shall be credited to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has given public notice to the shareholders of the company and public at large on August 20, 2020, informing them about the provisions of the Companies Act, wherein the shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years are liable to be transferred to the IEPF Authority.

The list of unpaid and unclaimed dividend for the year 2012-13 has been uploaded on the website of the Company and the same can be accessed through the link: <http://www.hariyanagroup.com/investor-relations-hsbl.html>

Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, informed the shareholders that the shares in respect of which dividend had remained unpaid or

unclaimed for seven consecutive years are liable to be transferred to the IEPF Authority. The details of shares transferred likely to IEPF Authority are available on the website of the Company and the same can be accessed through the link: <http://www.hariyanagroup.com/investor-relations-hsbl.html>

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact Sharex Dynamic (India) Private Limited, for lodging claim for refund of shares and / or dividend from the IEPF Authority.

Further the Due dates for transfer of unclaimed/unpaid dividends for the financial year 2010-11 and thereafter to IEPF are as follows:

FY ended	Declaration Date	Due Date
March 31, 2011	September 30, 2011	November 05, 2018
March 31, 2012	September 28, 2012	November 03, 2019
March 31, 2013	September 30, 2013	November 04, 2020

9. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
11. Instructions for e-voting and joining the AGM are as follows:

A. 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 39th 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 remote e-voting period will commence on Sunday, September 27, 2020 (9:00 a.m.) and will end on Tuesday, September 29, 2020 (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., Wednesday, September 23, 2020*, 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.

- c. The Company has appointed Mr. Dilip Bharadiya (holding Membership No. FCS 7956), Proprietor of M/s. Dilip Bharadiya & Associates, Practicing Company Secretaries, Mumbai, to act as the Scrutinizer and to scrutinize the entire e-voting process in a fair and transparent manner.
- d. Members who are present in the meeting through VC / OAVM and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.
- e. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- f. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, September 23, 2020.
- g. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- h. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- i. 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 way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
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.