



2021-22
41ST ANNUAL
REPORT

Go Green Initiative - Electronic Mode of service of documents:

We as a responsible corporate citizen welcome and support the “Go Green Initiative in Corporate Governance” by the Ministry of Corporate Affairs (‘MCA’) which enables the Company to do paperless compliances. The above initiative will go a long way in conserving paper which is a natural resource and also result in substantial savings on printing and posting of Annual Reports to the shareholders of the Company.

In this regard, we seek your whole-hearted support for this initiative. We would request you update your email address with the respective Depository Participants in case of electronic shareholding or register your email addresses with the Company’s Registrar and Transfer Agents in case of physical shareholding, to get Annual Reports and other communications through e-mail instead of paper mode.

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Company Details

HARIYANA SHIP- BREAKERS LIMITED**CIN: L61100MH1981PLC024774**Registered office: 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
 Mr. Rakesh Reniwal
 Mrs. Unnati Reniwal
 Mr. Manohar Wagh
 Mr. Pradeep Lilaram Bhatia
 Mr. Tejasbhai Thakker

Chairman & Executive Director
 Managing Director
 Whole-Time Director
 Independent & Non-Executive Director
 Independent & Non-Executive Director
 Independent & Non-Executive Director

KEY MANAGERIAL PERSON

Mr. Rakesh Reniwal
 Mr. Sanjeev Shantisarup Reniwal
 Mr. Kirti S Desai
 Ms. Dhvani Dinesh Punamiya

Managing Director
 Chief Executive Officer
 Chief Financial Officer
 Company Secretary and Compliance Officer
(Resigned w.e.f 02/08/2022)

Joint Statutory Auditors	M/s. P. D. Goplani & Associates Chartered Accountant [Firm Registration No. 118023W]	M/s. LSM & Co. (Formerly known as Lahoti Navneet & Co.) Chartered Accountants (ICAI Registration No.:116870W)
Secretarial Auditors	M/s. Dilip Bharadiya & Associates, Company Secretaries [ICSI Firm Registration No. P2005MH091600]	
Registrar and Share Transfer Agent	M/s. Link Intime (India) Pvt. Ltd.	

BANKER(S)

Punjab National Bank

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

HARIYANA SHIP- BREAKERS LIMITED

(CIN: L61100MH1981PLC024774)

156, Maker Chambers VI, 220, Jammalal Bajaj Marg, Nariman Point, Mumbai- 400021

Website: www.hariyanagroup.com; Email: secretarial.hariyana@gmail.com;

Tel: 022-22043211; Fax: 22043215

E-COMMUNICATION REGISTRATION FORM

Dear Members,

The Ministry of Corporate Affairs and the Securities and Exchange Board of India have commenced Green Initiative by allowing paperless compliances by Companies. The Companies can send Annual Reports and General Notices in electronic mode to Members who have registered their e-mail addresses for the purpose.

It is a welcome move for the society at large as this will reduce paper consumption to a great extent and allow Shareholders to contribute towards a Greener Environment. This is a golden opportunity for every Shareholder of the Company to contribute to the Corporate Social Responsibility initiative of the Company.

We therefore invite all our Members to contribute to the cause by filling up the form given below to receive communication from the Company in electronic mode. You can also download the enclosed registration form which is available on the website of the Company i.e. www.hariyanagroup.com.

Let's be part of this 'Green Initiative'!

Please note that as a Member of the Company you will be entitled to receive all such communication in physical form, upon request.

Best Regards,
Shantisarup Reniwal
Chairman

E - COMMUNICATION REGISTRATION FORM

Folio No. / DP ID and Client ID:

.....

Name of 1st Registered Holder:

.....

Name of Joint Holder(s):

.....

Registered Address:

.....

.....

E-mail ID (to be registered):

.....

I/ We Member(s) of Hariyana Ship- Breakers Limited agree to receive communication from the Company in electronic mode.

Please register my above e-mail address in your records for sending communication through E-mail.

Date:

Signature:

Note: Member(s) are requested to provide the e-mail ID very carefully, as all the communication from the Company shall be sent to the e-mail ID provided through this form. The Shareholders are also requested to keep the Company informed as and when there is any change in the registered E-mail address.

NOTICE

Notice is hereby given that the **41st Annual General Meeting** ("AGM" or "*the Meeting*") of the members of **Haryana Ship- Breakers Limited** will be held on **Friday, September 30, 2022 at 09.00 a.m.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and Statutory Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Statutory Auditors thereon.
2. To appoint a Director in place of Mr. Shantisarup Reniwal (DIN: 00040355), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. S. N. Shah & Associates, Chartered Accountants (Firm Registration Number 109782W) as the Joint Statutory Auditor of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. S. N. Shah & Associates, Chartered Accountants (Firm Registration Number 109782W), be and is hereby appointed as one of the Joint Statutory Auditors of the Company, in place of the retiring Statutory Auditors, M/s. P.D. Goplani & Associates, Chartered Accountants (Firm Registration No.: 118023W), to hold office for a first term of five consecutive years from the conclusion of 41st Annual General Meeting till the conclusion of 46th Annual General Meeting of the Company, at a remuneration of Rs. 3,00,000/- (Rupees Three Lakhs Only) plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the audit of the Company for the financial year 2022-23, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time."

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. To re-appoint M/s. L S M & Co., Chartered Accountants (ICAI Registration No.: 116870W) {Formerly known as Lahoti Navneet & Co.} as the Joint Statutory Auditor of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. L S M & Co., Chartered Accountants (Firm Registration No.:1168770W) {Formerly known as Lahoti Navneet & Co.}, be and is hereby re-appointed as one of the Joint Statutory Auditors of the Company, to hold office for a second term of three consecutive years from the conclusion of 41st Annual General Meeting till the conclusion of 44th Annual General Meeting of the Company at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the audit of the Company for the financial year 2022-23 as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.”

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS

1. 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 March 31, 2023 of Rs. 35,000/- (Rupees Thirty Five Thousand Only) plus applicable taxes 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 **Hariyana Ship- Breakers Limited**

Shantisarup Reniwal
Chairman
(DIN: 00040355)

Rakesh Reniwal
Managing Director
(DIN: 00029332)

Date: September 05, 2022
Place: Mumbai

NOTES

1. In view of the continued outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 2/2022 dated May 5, 2022 and all other relevant circulars issued from time to time (hereinafter referred as "MCA Circulars"), physical attendance of the Members to the AGM venue is not required and the Meeting may be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. The relevant explanatory statements 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. Further the details in pursuance of Regulation 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. In terms of LODR, none of the directors seeking appointment/re-appointment at the forthcoming AGM have resigned from any listed entities in the past three years.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include Large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholder's Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended, from time to time) and

Regulation 44 of LODR (as amended, from time to time), and MCA circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting on the date of the AGM will be provided by NSDL.

7. In line with the aforesaid MCA Circulars and SEBI Circular dated January 15, 2021 and May 13, 2022, the Notice calling the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or CDSL / NSDL ("Depositories"). The Notice along with the Annual Report 2021-22 can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and at the website of the Company at www.hariyanagroup.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at dilipbcs@gmail.com with a copy marked to evoting@nsdl.co.in and the Company at secretarial.hariyana@gmail.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login
9. In terms of the MCA Circulars and in the view of the Board of Directors, all matters included in this Notice are unavoidable and hence are proposed to be approved at this AGM. Relevant documents referred to in the accompanying Notice calling the AGM will be made available for electronic inspection by the Members upon sending the email to the Company at secretarial.hariyana@gmail.com upto the date of the AGM.
10. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
11. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, September 22, 2022 to Friday, September 30, 2022 (both days inclusive)**.
12. Members holding shares in physical form are requested to furnish bank details, e-mail address, change of address, etc. to the Company's Registrar & Share Transfer Agents: Link Intime India Private Limited, C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400083, so as to reach them latest by **Friday, September 23, 2022**, in order to take note of the same. In respect of Members holding shares in electronic mode, the details as would be furnished by the Depositories as at the close of the aforesaid date will be considered by the Company. Hence, Members holding shares in demat mode should update their records at the earliest.
13. SEBI has mandated securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. In view of the above and to avail various benefits of

dematerialisation, Members are advised to dematerialize shares that are held by them in physical form.

14. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
15. 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
16. Pursuant to Section 124(5) of the Companies Act, 2013, unclaimed dividend upto the financial year 2012-13 has been transferred to Investor Education and Protection Fund in November, 2020.

Pursuant to Section 124(6) of the Companies Act, 2013 read with Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Company has transferred all the shares in respect of which dividend remained unclaimed or unpaid for a period of seven consecutive years or more to the demat account of IEPF Authority as per applicable Rules. Details of shares transferred to the 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>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.

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/IEPF/refund.html> or contact Link Intime India Private Limited for lodging claim for refund of shares and / or dividend from the IEPF Authority

17. **Process for those shareholders whose email ids are not registered with the Depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:**
 - In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the RTA at rnt.helpdesk@linkintime.co.in with a copy marked to the Company at secretarial.hariyana@gmail.com.
 - In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account