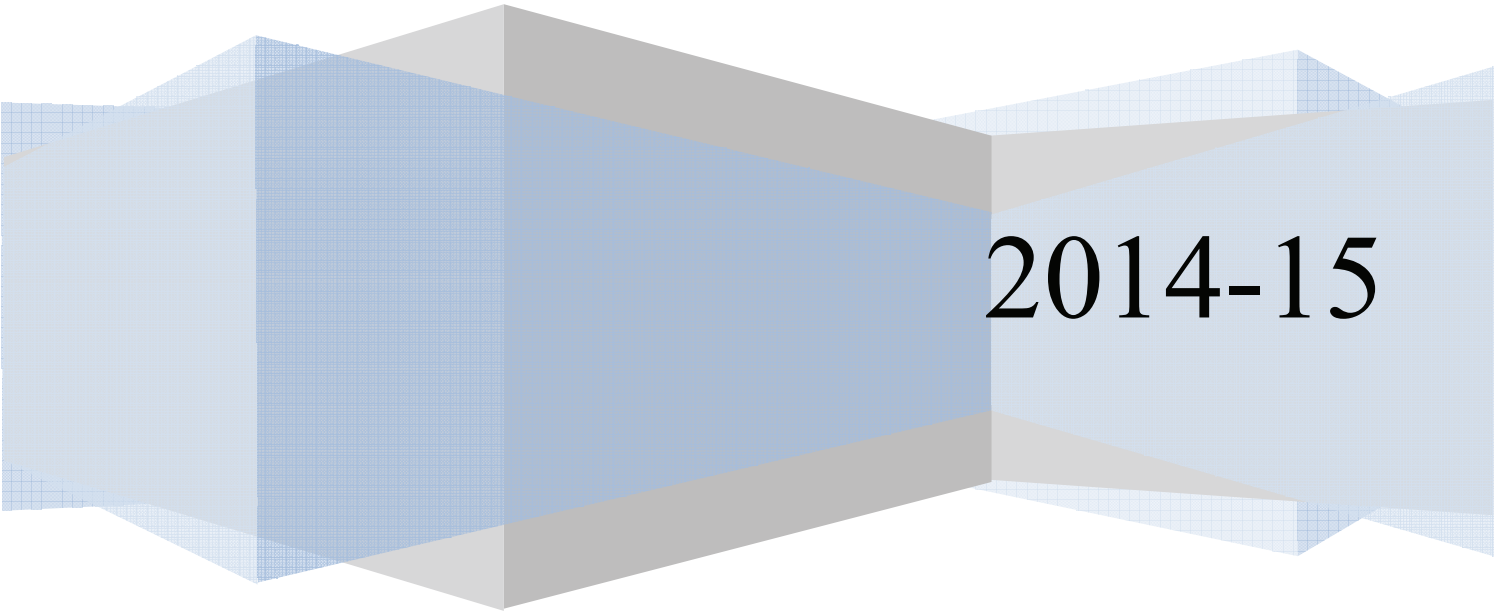


***HARMONY CAPITAL SERVICES LIMITED***

***21<sup>ST</sup> ANNUAL REPORT***



**2014-15**

# HARMONY CAPITAL SERVICES LIMITED

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# HARMONY CAPITAL SERVICES LIMITED

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

ASUTOSH RAULO	- MANAGING DIRECTOR
KRISHNA KUMAR JHUNJHUNWALA	- DIRECTOR
SHUSHILKUMAR SHARMA	- DIRECTOR
BALAJI BHAGWAT RAUT	- DIRECTOR
POOJA LALCHAND KUMAWAT	- DIRECTOR

### **REGISTERED OFFICE:**

PLOT NO. 278,  
VIJAYWADI PATH NO. 6,  
DHER KA BALAJI, JAIPUR- 302015

### **CORPORATE OFFICE**

OFFICE NO. 8A, 8<sup>TH</sup> FLOOR,  
ASTRAL CENTRE,  
470/B, N. M. JOSHI MARG,  
CHINCHPOKLI – WEST,  
MUMBAI – 400 011

### **AUDITORS**

M/S. B. M. GATTANI & CO.  
CHARTERED ACCOUNTANTS  
B-702, OM SAI SHRAVAN  
OPP. SHIMPOLI TELEPHONE EXCHANGE  
NEW LINK ROAD, SHIMPOLI, BORIVALI – WEST  
MUMBAI 400 092

### **REGISTRAR AND SHARE TRANSFER AGENT**

Sharex Dynamic (India) Private Limited  
AGENT Unit 1, Luthra Industrial Premises, 1st Floor,  
44-E, M. Vasanti Marg, Andheri Kurla Road,  
Safed Pool, Andheri (East), Mumbai-400 072

### **BANKER**

CENTRAL BANK OF INDIA

# HARMONY CAPITAL SERVICES LIMITED

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the **21<sup>st</sup> Annual General Meeting** of the Members of **HARMONY CAPITAL SERVICES LIMITED** will be held on Wednesday the 30<sup>th</sup> day of September 2015 at 11.00 A. M. at the Registered office of the Company to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2015 the report of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Asutosh Bhaskar Raulo (DIN: 01589574) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditor and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification, the following resolution as an

#### **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139 to 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (Including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. B. M. Gattani & Co. Chartered Accountants, Mumbai (Firm Registration No. 113536W), be and are hereby reappointed as Statutory Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as agreed upon by the Board of Directors and the Auditors, in addition to the reimbursement of service tax and actual out-of-pocket expenses, if any incurred in connection with the audit of accounts of the Company for the FY 2015-16.

### **SPECIAL BUSINESS**

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

Appointment of Mrs. Pooja Lalchand Kumawat as a Woman Director

# HARMONY CAPITAL SERVICES LIMITED

**"RESOLVED THAT** pursuant to the provisions of Sections 152 and 160 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement entered with the BSE and other applicable provisions, if any, (Including any statutory modification(s) or reenactment thereof, for the time being in force), Mrs. Pooja Lalchand Kumawat (DIN: 07158872), Director of the Company, who holds office up to ensuing Annual General Meeting and being eligible, and offers herself for reappointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from her signifying own candidature for the office of Director, be and is hereby appointed as an Woman Director of the Company.

**RESOLVED FURTHER THAT** Shri Asutosh Raulo, Managing Director of the Company, be and is hereby authorised to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution."

**BY ORDER OF THE BOARD**

**For HARMONY CAPITAL SERVICES LTD.**

**PLACE: - MUMBAI.**

**DATE : 03.09.2015**

Sd/-

**ASUTOSH B. RAULO**

**CHAIRMAN & MANAGING DIRECTOR**

**DIN: 1589574**

# HARMONY CAPITAL SERVICES LIMITED

## **NOTES TO NOTICE**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten per cent of the total share capital of the Company. A Member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint

2. The Register of Members and Share Transfer Books of the Company will remain closed from 25<sup>th</sup> September, 2015 to 30<sup>th</sup> September, 2015 (both days inclusive).
3. All documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during office hours on all working days except public holidays between 10.30 a. m. and 05.30 p. m. up to the date of the Annual General Meeting.
4. As a measure of economy copies of Annual Report will not be distributed at the Annual General Meeting. Therefore members are requested to bring their copy of the Annual Report to the Meeting.
5. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
6. The Company has appointed M/s. Sharex Dynamic (India) Pvt. Ltd, Unit – 1, Luthra Industrial Premises, 1<sup>st</sup> Floor, 44-E, M. Vasanti Marg, Andheri – Kurla Road, Safed

# HARMONY CAPITAL SERVICES LIMITED

Pool, Andheri – East, Mumbai – 400072 as the Share Transfer Agent to undertake all Investor Servicing activities, Both demate and physical segments. All concerned are requested to send their documents and address all their correspondence directly to the above registrar.

7. The Ministry of Corporate Affairs has taken "Green initiative in the Corporate Governance" by allowing paperless compliance by the Companies and has issued circulars stating that Services of Notice/Documents including Annual Report can be sent by e-mail to its members To support this green initiative of the Government in full measure, Members who have not registered their e-mail addresses, so far, are requested to register their current e-mail addresses, in respect of electronic holding with the depository through their concerned Depository Participants. Members who holds shares in physical form are requested to register the same with the company's share Transfer Agents Sharex Dynamic (India) Pvt. Ltd.
8. Members holding shares in physical form are requested to advise any change of address immediately to the company/ Share Transfer Agent, Sharex Dynamic (India) Pvt. Ltd.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent M/s. Sharex Dynamic (India) Private Limited
10. The Annual Report of the Company circulated to the member of the Company will be made available on the Company's website at "[www.hcsl.co.in](http://www.hcsl.co.in)"

**BY ORDER OF THE BOARD**

**For HARMONY CAPITAL SERVICES LTD.**

**PLACE: - MUMBAI.**

**DATE : 03.09.2015**

Sd/-

**ASUTOSH B. RAULO**

**CHAIRMAN & MANAGING DIRECTOR**

**DIN: 1589574**

# HARMONY CAPITAL SERVICES LIMITED

## **DIRECTOR'S REPORT**

To  
The Shareholders,

Your Directors have pleasure in presenting their **21<sup>st</sup> ANNUAL REPORT** along with the audited annual accounts for the year ended on **31<sup>ST</sup> MARCH, 2015**, AND REPORT THAT: -

### **1. FINANCIAL RESULTS**

A summary of your Company's Financial Performance for the Financial Year ended 31<sup>st</sup> March 2015 is given below: -

PARTICULARS	2014-2015	2013-2014
Revenue from operation	27,08,372	3,40,542
Profit Before Tax (PBT)	19,59,797	(27,067)
Profit After Tax (PAT)	16,19,797	(27,377)
Less :- Prior year tax adjustments	NIL	NIL
Add :- Balance b/f from the previous year	(18,050,468)	(18,023,091)
Balance available for Appropriation	(16,430,671)	(18,050,468)
Less :- Transferred to General Reserve	NIL	NIL
Proposed Dividend	NIL	NIL
Balance Carried to Balance Sheet	(16,430,671)	(18,050,468)

### **2. SECRETARIAL AUDITOR**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Shri Abhishek Lakhota, Company Secretary in practice to undertake the Secretarial Audit of the Company for FY 2014-15. The Secretarial Audit report is annexed herewith as "Annexure B". The Board of Directors has re-appointed Shri Abhishek Lakhota, Company Secretary in Practice to conduct Secretarial Audit for FY 2015-16 at its meeting held on 25th August 2015.



# HARMONY CAPITAL SERVICES LIMITED

### **3. EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of Annual Return in Form MGT-9 as required under Section 92 of the Companies Act, 2013 (herein after referred to as "the Act") form an integral part of this Report.

ANNEXURE - B

### **4. NUMBER OF MEETINGS OF THE BOARD**

During Financial Year 2014-15 Five Board Meetings were held by the Company on 22<sup>nd</sup> April, 2014, 28<sup>th</sup> July, 2014, 20<sup>th</sup> Oct., 2014, 20<sup>th</sup> Jan., 2015 and 31<sup>st</sup> March, 2015. The intervening gap between the meetings was prescribed under the Companies Act, 2013 and clause 49 of the Listing Agreement entered with the BSE. The number of Committee Meeting held during the Financial Year 2014-15 forms part of the Corporate Governance Report.

### **5. DIRECTOR'S RESPONSIBILITY STATEMENT**

To the best of knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in terms of Section 134(5) of the Act.

- (a) That in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgments have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2015 and of the profit or loss of the Company for the Financial Year ended on that date;
- (c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and their irregularities;
- (d) That the annual Financial Statements have been prepared on a going concern basis;

# HARMONY CAPITAL SERVICES LIMITED

- (e) That proper internal financial controls were in place and that the financial controls Were adequate and were operating effectively;
- (f) That systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **6. DIRECTORS:**

In accordance with the provisions of Section 152 of the Act, and that of Articles of Association of the Company, Shri Asutosh Bhaskar Raulo (DIN: 01589574), Director of the Company retires by rotation at this AGM of the Company and being eligible, offers himself for reappointment. In accordance with the provision of the Act, the Articles of Association of the Company, and as per the Clause 49 of the listing agreement entered with Stock Exchange, the Board of Directors in their meeting held on 31<sup>st</sup> March, 2015 appointed Mrs Pooja Lalchand Kumawat (DIN: 07158872) as Additional Director (Woman Director) up to the ensuing AGM. The Company has received notice in writing from her signifying own candidature for appointment as Non-Executive Director of the Company. The Board recommends her appointment at the ensuing AGM. The Company has received declarations from all the Independent Directors confirming that they meet with the criteria of independence as prescribed both under Section 149 (6) of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the BSE.

## **7. AUDITORS AND AUDITORS REPORT.**

M/s. B. M. Gattani & Co., Chartered Accountants (Reg. No. 113536W) Auditors of the Company, retire at the conclusion of ensuing AGM and offer themselves for reappointment. The Company has received letter from B. M. Gattani & Co., Chartered Accountants (Reg. No. 113536W) to the effect of their appointment, if made, would be in prescribed limit under Sections 139 and 142 of the Act. The Audit Committee and Board of Directors recommend reappointment of B. M. Gattani & Co., Chartered Accountants (Reg. No. 113536W) as Auditors of the Company to hold office conclusion of the ensuing AGM till the conclusion of next AGM and to fix their remuneration. The Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.