

HARMONY CAPITAL SERVICES LIMITED

29th ANNUAL REPORT – 2022-2023

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BOARD OF DIRECTORS

Mr. Anish Sharma (DIN: 09796597)	Chairman, Managing Director
Ms. Ritika Sharma (DIN: 10187632)	Non-Executive Non-Independent Director
Mr. Parminder Singh (DIN: 10188061)	Non-Executive Independent Director
Mr. Gurdeep Singh (DIN: 10250176)	Non-Executive Independent Director

Company Secretary and Compliance Officer

Ms. Ramdulhari Saini
(Resigned w.e.f. 22.05.2023)

Chief Financial Officer

Mr. Anish Sharma

Statutory Auditors

M/s D. Lodha & Associates,
Chartered Accountants,
8-B-7, Room No. 4, Ground Floor, Near Shah
Auto Gopal Nagar, Kalyan Road, Bhiwandi,
Thane-421302

Bankers

1. Central Bank of India.
2. Kotak Mahindra Bank.

Registrar & Share Transfer Agents

Link Intime India Pvt. Ltd.
C-101, 247 Park, LBS Marg, Vikhroli (West),
Mumbai, Maharashtra, 400083
TEL NO. 022 4918 6000, FAX. 022 4918 6060
EMAIL: Mumbai@linkintime.co.in

Registered Office

Office No. 8a, 8th Floor, Astral Centre, 470/B,
N. M. Joshi Marg, Chinchpokli- West Mumbai,
Maharashtra - 400011 India.
Ph. Nos. +91 1724648465

Corporate Identification Number (CIN)

L67120MH1994PLC288180

Audit Committee

Mr. Parminder Singh – Chairman

Mr. Gurdeep Singh - Member

Mr. Anish Sharma – Member

Nomination and Remuneration Committee

Mr. Parminder Singh - Chairman

Mr. Gurdeep Singh - Member

Ms. Ritika Sharma – Member

Stakeholder Relationship Committee

Mr. Parminder Singh - Chairman

Mr. Gurdeep Singh - Member

Ms. Ritika Sharma - Member

HARMONY CAPITAL SERVICES LIMITED

CIN: L67120MH1994PLC288180

Regd. Office: Office No. 8a, 8th Floor, Astral Centre, 470/B, N. M. Joshi Marg, Chinchpokli- West
Mumbai, Maharashtra - 400011 India

Tel: +91 1724648465, E-mail: harmonycapital03@gmail.com, website: www.hcsl.co.in

NOTICE

NOTICE is hereby given that the Twenty Nineth (29th) **Annual General Meeting** of the members of Harmony Capital Services Limited will be held on **Tuesday, 19th September, 2023 at 01:00 P.M. (IST)** through Video Conferencing ("VC")/Other Audio- Visual means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

Item 1: To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and Auditors thereon and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby considered and adopted."

Item 2: To appoint a Director in place of Ms. Ritika Sharma (DIN: 10187632), who retires by rotation, and being eligible, offers herself for re-appointment and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Ritika Sharma (DIN: 10187632) who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Item 3: To appoint Statutory Auditors and fix their remuneration and in this regard, 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 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force), **M/s Kapish Jain & Associates, Chartered Accountants**, New Delhi (Firm Registration Number: 022743N) be and are hereby appointed as the Statutory Auditors of the Company for a term of five consecutive years from the conclusion of this 29th Annual General Meeting ("AGM") till the conclusion of the 34th AGM to be held in the year 2028, at such remuneration plus out-of-pocket

expenses and applicable taxes etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

SPECIAL BUSINESS:

Item 4: To approve, confirm and ratify the appointment of Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s D. Lodha & Associates, Chartered Accountants and in this regard, 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 Section 139(8), 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force), **M/s Kapish Jain & Associates, Chartered Accountants**, New Delhi (Firm Registration Number: 022743N), be and is hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s D. Lodha & Associates, Chartered Accountants, (Firm Registration Number: 135606W), till the conclusion of this 29th Annual General Meeting, at such remuneration plus out-of-pocket expenses and applicable taxes etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors, be and is hereby approved, confirmed and ratified.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

Item 5: Appointment of Mr. Anish Sharma, (DIN: 09796597) Director of the Company as Managing Director of the Company & Revision in Remuneration and in this regard and to Consider, and if thought fit, to pass the following resolution, with or without modification, as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Schedule V of the Companies Act, 2013, approval of the Company be and is hereby accorded to appoint Mr. Anish Sharma (DIN: 09796597), as the Managing Director of the Company, for a period of Five (5) years commencing from 14th June, 2023 to 13th June, 2028 on the terms and conditions as set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re- enactment thereof.

RESOLVED FURTHER THAT, the total overall managerial remuneration payable to him can be in excess of 11% of the net profit of the company.

RESOLVED FURTHER THAT where in any financial year during the tenure of the said Managing Director, the Company has no profits or its profit are inadequate, the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration as per Schedule V of Companies Act, 2013;

RESOLVED FURTHER THAT Any director of the Company be and are hereby jointly or severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item 6: Regularization of the appointment of Ms. Ritika Sharma (DIN: 10187632) as a Non-executive non-independent director of the company and in this regard, 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 149, 152, and other applicable provisions of Companies Act, 2013, the rules made thereunder read with Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force), Ms. Ritika Sharma (DIN: 10187632), who was appointed as an Additional Director of the Company in the category of non-executive non-independent Director by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, with effect from 14th June, 2023, in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting of the Company in terms of, be and is hereby appointed as an Non-Executive Non-Independent Director of the Company, liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

Item 7: Regularization of Mr. Parminder Singh (DIN: 10188061) as an Independent Director of the Company and in this regard, to consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, and other applicable provisions of Companies Act, 2013, the rules made thereunder read with Schedule IV of the Act and Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with the recommendation of Nomination and Remuneration Committee, Mr. Parminder Singh (DIN: 10188061), who were appointed as an Additional Director, designated as Non-Executive Independent Director of the Company with effect from 14th June, 2023 be and is hereby regularized with the approval of shareholders as an Director to be designated as Non-Executive Independent Director of the Company, not liable to retire by rotation, with effect from 14th June, 2023, and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act for the terms of 5 (five) consecutive years with effect from 14th June, 2023 to 13th June, 2028.

RESOLVED FURTHER THAT any of the Directors for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.

RESOLVED FURTHER THAT any one of the Directors for the time being be and are hereby severally authorized to sign the certified true copy of the resolution of the resolution to be given as and when required.”

Item 8: Regularization of Mr. Gurdeep Singh (DIN: 10250176) as an Independent Director of the Company and in this regard, to consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, and other applicable provisions of Companies Act, 2013, the rules made thereunder read with Schedule IV of the Act and Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with the recommendation of Nomination and Remuneration Committee, Mr. Gurdeep Singh (DIN: 10250176), who were appointed as an Additional Director, designated as Non-Executive Independent Director of the Company with effect from 25th July, 2023 be and is hereby regularized with the approval of shareholders as an Director to be designated as Non-Executive Independent Director of the Company, not liable to retire by rotation, with effect from 25th July, 2023, and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act for the terms of 5 (five) consecutive years with effect from 14th June, 2023 to 13th June, 2028

RESOLVED FURTHER THAT any of the Directors for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.

RESOLVED FURTHER THAT any one of the Directors for the time being be and are hereby severally authorized to sign the certified true copy of the resolution of the resolution to be given as and when required.”

By Order of the Board of Directors
For Harmony Capital Services Limited

Place: Mumbai
Date: 18.08.2023

Sd/-
Anish Sharma
Managing Director & CFO
DIN: 09796597

NOTES:

1. The Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as "**MCA Circulars**") has permitted the holding of the annual general meeting through Video Conferencing ("**VC**") or through other audio-visual means ("**OAVM**"), **without the physical presence of the Members at a common venue**, the 35th AGM of the Company is being held through VC/OAVM on **Tuesday, 19th September, 2023 at 01:00 P.M. (IST)**.
2. The deemed venue for 29th AGM shall be the Registered Office of the Company at Office No. 8a, 8th Floor, Astral Centre, 470/B, N. M. Joshi Marg, Chinchpokli- West Mumbai, Maharashtra - 400011 India.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated May 05, 2022, December 14, 2021, January 13, 2021, April 08, 2020, April 13, 2020 and May 05, 2020 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 **Link Intime India Private Limited** for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by **Link Intime India Private Limited**.
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 to at least 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 Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/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 ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. 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, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA

CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at **www.hcsl.co.in**. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at **www.bseindia.com**. The AGM Notice is also disseminated on the website of **Link Intime India Private Limited** (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. **<https://instavote.linkintime.co.in>**.
8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 10/2022 dated December 28, 2022 MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020, 21/2021 dated 14th December, 2021 and 02/2022 dated 05th May, 2022.
9. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to **harmonycapital03@gmail.com**.
10. Shareholders are requested to update their email ids with RTA at **<http://www.linkintime.co.in>**.
11. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 01, 2019, except in case of request received or transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA for assistance in this regard.
12. 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.
13. Listing Regulations has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialised form and with the registrar and share transfer agent in respect of shares held in