

# **33<sup>RD</sup> ANNUAL REPORT**

**HARIGANGA MACHINERIES &  
ENGINEERING SERVICES LTD**

**2012-2013**

***Name of the Company : Hariganga Machineries & Engineering Services Ltd***

Directors : Shri Radheshyam Agrawal - Non Executive Director  
Shri Harish Agrawal - Executive Director  
Shri Krishankumar Agrawal - Independent Director

Auditors : M/s. P N Bahri & Co.  
Chartered Accountant

Registered Office : Old Motor Stand, Itwari, Nagpur-440008.

Registrar and Share  
Transfer Agent : IN HOUSE

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## **NOTICE**

**NOTICE is hereby given that the 33<sup>rd</sup> Annual General Meeting of the members of HARIGANGA MACHINERIES & ENGINEERING SERVICES LTD will be held on Friday, 27th September, 2013, at 10.00 A.M. at Registered Office of the Company situated at Old Motor Stand, Itwari, Nagpur-440008 to transact the following business:**

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### **ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Profit and Loss Account of the Company for the year ended 31<sup>st</sup> March, 2013 and Balance Sheet as at that date, Cash Flow statement for the year ended 31<sup>st</sup> March, 2013 and Report of the Directors and Auditors thereon.
- 2) To appoint a Director in place of Mr. Harish Agrawal who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
- 3) To re-appoint M/s P N Bahri & Co, Chartered Accountants, as the Statutory Auditor for the Financial Year 2013-14 and to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to authorize the Board of Directors to decide their remuneration.

**By Order of the Board  
For Hariganga Machineries & Engineering Services Ltd**

Date: 24<sup>th</sup> August, 2013  
Place: Nagpur

Sd/-  
**Harish Agrawal**

### **NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company..
2. The Register of Members and the Share Transfer Books of the Company will remain closed from, Monday, 23<sup>rd</sup> September, 2013 to Friday, 27<sup>th</sup> September, 2013 (both days inclusive) for the purpose of Annual General Meeting for the financial year ended 31<sup>st</sup> March, 2013.
3. Members who wish to attend the meeting are requested to bring duly filled attendance sheet and their copy of the Annual Report at the Meeting.
4. In case of physical shares, the instrument of Share Transfer complete in all respect should be sent so as to reach to the Registered Office of the Company prior to closure of the Register of Members as stated above.
5. 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.
6. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registered Office address, situated at Old Motor Stand, Itwari, Nagpur-440008.
7. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in

## DIRECTORS' REPORT

Dear Shareholders,

The Directors have pleasure in presenting their 33<sup>rd</sup> Annual Report on the business and operations together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2013.

### 1. FINANCIAL RESULTS:

The Financial results are briefly indicated below:

Particulars	(Amt. in Lacs)	
	2012-2013	2011-12
Total Income	0.00	0.00
Total Expenditure	(0.14)	(0.10)
Profit/Loss before Taxation	(0.14)	(0.10)
Profit/Loss after Taxation	(0.14)	(0.16)
Profit/Loss brought forward	(18.97)	(18.81)
Transfer from General Reserve	-	-
Balance carried to Balance Sheet	(19.11)	(18.97)

### 2. REVIEW OF OPERATION:

The Company has incurred losses of Rs. 13, 592/- during the financial year. Your Director aspects to achieve better performance in the future taking maximum efforts to control the costs and optimize the results in the coming years.

### 3. DIVIDEND:

Your Director regrets their inability to recommend Dividend in view of inadequacy of Profits and carry forward losses, in year under review.

### 4. DEPOSITS:

The Company has not accepted any deposits from the public.

### 5. PARTICULARS OF EMPLOYEES:

Disclosure required under Section 217(2A) of the Companies Act, 1956 read with the Companies Particulars of Employees Rules as amended up to date is not applicable since your Company has no such employees.

### 6. DIRECTORS :

Mr. Harish Agrawal retire by rotation being eligible offers themselves for re-appointment at the ensuing Annual General meeting.

The Company has received requisite notices in writing from members proposing Mr. Harish Agrawal for appointment of Director.

None of the Directors of your Company is disqualified under Section 274 (1) (g) of the Companies Act, 1956 as required by law, this position is also reflected in the Auditors' Report.

### 7. SUBSIDIARIES:

Since the Company has no subsidiaries, provision of Section 212 of the Companies Act, 1956 is not applicable.

## **8. DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, with respect to Directors Responsibilities Statement, it is hereby confirmed:

- a) that in the preparation of the annual accounts for the financial year ended 31st March, 2013 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) that the Directors has selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year review.
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and,
- d) The Directors had prepared the accounts for the financial year ended 31st March, 2013 on a going concern basis.

## **9. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:**

Since the Company is not manufacturing activity as like a unit provision of Section 217(1)(e) of the Company Act, 1956, read with the Company (Disclosure of particulars in the report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is not applicable.

## **10. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

There were no foreign exchange inflows (earnings) or outgo during the year. There are no direct exports.

## **11. RESEARCH & DEVELOPMENT AND TECHNOLOGY ABSORPTION:**

No Specific Research & Development activities are being carried on by the Company. However the Company has quality control Department to check/improve the Quality of the products traded.

## **12. AUDITORS & AUDITORS REPORT**

The Board recommends M/s. P N Bahri & CO. Chartered Accountants, as statutory auditors of the Company for the year 2013 -14, who have also confirmed their appointment shall be within the limits prescribed under 224(1B) of the Companies Act, 1956, if appointed.

Necessary Resolutions for their appointment has been proposed for the consideration of the Members of the Company.

Since notes to account are self explanatory, no further explanation is given by the Board as such.

## **13. COMPLIANCE CERTIFICATE:**

The Company has obtained compliance certificate pursuant to provisions of Section 383A of the Companies Act, 1956 from and is annexed hereto and forming part of the report.

## **14. STOCK EXCHANGES:**

The Company's shares are listed on the following Stock Exchanges:

**The Calcutta Stock Exchange Limited.**

The Trading in the shares of the Company are presently suspended from the Stock Exchange. However the Board of Directors are making efforts for revocation of suspension of trading in equity shares of the Company.

**15. ACKNOWLEDGEMENTS:**

Your Directors wish to express their sincere appreciation to all the Employees for their contribution and thanks to our valued clients, Bankers and shareholders for their continued support.

**By Order of the Board  
For Hariganga Machineries & Engineering Services Ltd**

Date: 24<sup>th</sup> August, 2013  
Place: Nagpur

Sd/-  
**Harish Agrawal**

## **ANNEXURE 'A' TO DIRECTORS' REPORT**

### **RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.**

#### **A. Research & Development**

##### **1. Future plan of action**

The Company is taking necessary steps for the revival of operations.

#### **B. Technology absorption:**

##### **1. Efforts in brief made towards technology absorption, adoption and innovation.**

No new technology was introduced during the Year ended 2012 -13.

##### **2. Benefits derived as a result of the above efforts.**

None.

##### **3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year):**

#### **C. Foreign Exchange Earnings and Outgo**

Nil

##### **1. Earning- FOB value of Exports**

Nil

##### **2. Outgo- CIF Value of Imports**

Nil

**By Order of the Board  
For Hariganga Machineries & Engineering Services Ltd**

Date: 24<sup>th</sup> August, 2013  
Place: Nagpur

Sd/-  
**Harish Agrawal**

## COMPLIANCE CERTIFICATE

CIN: U45208MH1980PLC022506

Auth. Cap. Rs. 1,25,00,000/-

Paid up Cap: Rs. 50,00,000/-

To,  
The Members  
Hariganga Machineries & Engineering Services Ltd.  
Nagpur- 440008.

We have examined the registers, records, books and papers of Hariganga Machineries & Engineering Services Ltd. having its Registered Office situated at Old Motor Stand, Itwari, Nagpur - 440008 (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company, for the financial year ended on 31<sup>st</sup> March, 2013 (Financial Year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Acts and rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time limit prescribed under the Act and rules made there under except as qualified in Annexure B.
3. The Company, being a Public Limited Company, comments under Section 3(1)(iii) of the Companies Act, 1956, applicable to private company are not required.
4. The Board of Directors duly met 5 (five) times respectively on 30/04/2012, 31/07/2012, 01/09/2012, 31/10/2012, and 31/01/2013, in respect of these meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The company has closed its Register of Members during the financial year under review however the notice of book closure is not published in the news paper as required under section 154 of the Act.
6. The Annual General Meeting for the Financial Year ended 31<sup>st</sup> March, 2012 was held on 29<sup>th</sup> September, 2012 giving due notice to the members of the company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No Extra ordinary meeting(s) were held during the financial year.
8. As per the information available and documents provided by the Company, it has not given loans to persons referred to in the Section 295 of the Act.
9. The company has not entered into any contract under the provisions of section 297 of the Act are applicable.
10. The company has complied with the necessary provisions and procedures wherever necessary in respect of transaction for which entries are required to be made in the register maintained under section 301 of the Act.