



HARIA EXPORTS LIMITED

**47th ANNUAL REPORT
2016-2017**

**BOARD OF DIRECTORS**

Mr. Kantilal L. Haria	Chairman & Managing Director
Mr. Utsav Jaysukh Maru	Joint Managing Director
Mr. Nitin V. Oza	Director
Mrs. Nehaben Joy Kothari	Director
Mr. Mohit Ramamurthy Suddala	Director

AUDITORS

M/s. Kanak Rathod & Co.	Chartered Accountants
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BANKERS

Punjab National Bank & Others

REGISTERED OFFICE

8, Subhash Road, Vile Parle (East) Mumbai - 400 057.	Tel. : 91-022-61546154 Fax.: 91-022-61546155 Email: accounts@hariagroup.com
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INVESTOR SERVICE CELL

Registrar & transfer Agent
M/s. Link Intime India Pvt. Ltd.
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West),
Mumbai- 400 083.
Tel.: 4918 6000 Fax.: 4918 6060
Email : mumbai@linkintime.co.in

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NOTICE

Notice is hereby given that the **FORTY - SEVENTH ANNUAL GENERAL MEETING** of the Members of **HARIA EXPORTS LIMITED** will be held on **Thursday, 28th September, 2017 at 09:00. A.M.** at its Registered Office at **8, Subhash Road, Vile Parle (East), Mumbai – 400057** to transact the following business:

Ordinary Business:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the year ended March 31, 2017, together with the Reports of the Board of Directors & Auditors thereon.
2. To appoint a Director in place of Mr. Kantilal Lakhamsi Haria (DIN: 00585400) , who retires by rotation at this Annual General Meeting and being eligible, offer himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of “M/s. Kanak Rathod & Co. (FRN. 104700W)” Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in 2021 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors”

Special Business:

4. To appoint Ms. Nehaben Joy Kothari (DIN: 0753569) as Director and in this regard to consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 161 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Nehaben Joy Kothari (DIN : 0753569) , who was appointed as an Additional Director by the Board of Directors of the Company w.e.f. March 30, 2017 and who holds office till the date of this AGM, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company.

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

5. To appoint Ms. Nehaben Joy Kothari (DIN: 0753569) as an Independent Director and in this regard to consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution.**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014



(including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015., Ms. Nehaben Joy Kothari (DIN: 0753569), who was appointed as an Additional Director by the Board of Directors of the Company w.e.f March 30, 2017 and who holds office till the date of this AGM, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for 5 (five) consecutive years.

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

6. To appoint Mr. Utsav Jaisukh Maru (DIN: 07752233) as Director and in this regard to consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 161 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Utsav Jaisukh Maru (DIN: 07752233), who was appointed as an Additional Director by the Board of Directors of the Company w.e.f. March 30, 2017 and who holds office till the date of this AGM, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

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

7. To appoint Mr. Utsav Jaisukh Maru (DIN: 07752233) as Joint managing Director designated as Chief Financial Officer 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 Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 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 in accordance with the provisions of Articles of Association of the Company, on the recommendation of Nomination and Remuneration Committee of the Board, and subject to the approval of members, consent of the Board be and is hereby accorded to the appointment of Mr. UTSAV MARU (DIN: 07752233) as Joint Managing Director designated as Chief Financial Officer of the Company, for a period of 5 (five) years with effect from 1st April, 2017 on the terms and conditions including remuneration as per below details, with liberty to the Board of Directors on the recommendation of Nomination and Remuneration Committee to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit, subject to the same not exceeding the limits specified under Section 197, read with Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

A. SALARY: Rs. NIL Per month with annual increment at such rate as may be approved by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee based on merit and taking into account the Company's performance

B. BONUS: As may be decided by the Board of Directors.

**C. PERQUISITES & ALLOWANCE :**

- i.** In addition to the salary, Mr. Utsav Maru (DIN: 07752233) will be also entitled to perquisites and allowances including medical reimbursement and leave travel concessions for self and family; telephone expenses at residence, club fees and personal accident insurance ,accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and / or allowances for utilisation of gas, electricity, water, furnishing and repairs or such other perquisites and/or cash compensation in accordance with the rules applicable to other senior executives of the company. For the purposes of calculating the above, perquisites shall be evaluated as per Income tax Rules wherever applicable.
- ii.** Company's contribution to provident fund, superannuation fund and annuity fund to the extent these are ,either singly or put together, not taxable under the Income tax act; gratuity as per the Rules of the company and encashment of leave at the end of the tenure will not be included for the purpose of computation of the overall ceiling of remuneration.
- iii.** Car used on the company's business and telephone and other communication facilities at residence will not be considered as perquisites. Any increment in salary and perquisite & allowance, as may be determined by the 'Board shall be within the limits specified under Section 197, read with Schedule V to the Companies Act, 2013 or any statutory modification(s)" or re-enactment thereof.

D. REIMBURSEMENT OF EXPENSES: Reimbursement of actual entertainment expenses, expenses incurred for travelling, board and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business and, fuel expenses, insurance premium or other out of pocket expenses incurred in course of the official duties shall be reimbursed at actual and not considered as perquisites.

E. NATURE OF DUTIES:

- i.** He will perform his duties with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the Whole-time Director will be under the overall authority of the Managing Director.
- ii.** He will act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- iii.** He will adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

F. TERMINATION: The office of Mr. Utsav Maru (DIN: 07752233) will be terminated forthwith by notice in writing on the vacation of office of Director by virtue of section 167,169 and other applicable provisions of the Companies Act, 2013 or by giving 6 months notice in writing by either party.

Resolved further that in the event of loss or inadequacy of profits in any financial year, the Company may pay to Mr. Utsav Maru (DIN: 07752233) the above remuneration by way of salary, bonus and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013, or any statutory modifications therein or enactment thereof, as may be agreed by the Board of Directors and Mr. Utsav Maru (DIN: 07752233).



Resolved further that the any Director of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

Notes:

- 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him and a proxy need not be a member of the company.** Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the Meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/ authority, as applicable, issued on behalf of the nominating organization. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- 2. Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- 3.** A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- 4.** Members/ Proxies should bring the enclosed attendance Slip duly filled in, for attending the Annual General Meeting, along with their copy of the Annual Report. Copies of the Annual Report will not be distributed at the Meeting.
- 5.** The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, 21st September, 2017 to Thursday , 28th September, 2017 (both days inclusive)**
- 6.** Members are requested to notify any change in their address/ mandate/bank details immediately to the share transfer Agent of the Company- **M/S. LINK INTIME INDIA PVT LTD**
- 7.** Members holding shares in physical form are requested to advise any change of address immediately to the Company's Share Registrars and Transfer Agents. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company's Share Registrars and Transfer Agents.
- 8.** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Share Registrars and Transfer Agents.
- 9.** Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact the Company's Share Registrars and Transfer Agents for assistance in this regard.
- 10.** All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all workings days except Saturdays and Public Holidays between 11.00 A.M. and 1.00 P.M. up to the date of the Annual General Meeting.



11. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
12. In terms of and in compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer remote e-voting facility as an alternate to all its Members to enable them to cast their vote electronically instead of casting the vote at the Meeting. The Members who have cast their votes by remote e-voting may participate in the Meeting even after exercising their right to vote through remote e-voting but shall not be allowed to cast vote again at the Meeting. For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting to enable the Shareholders to cast their votes electronically. The Company is also providing facility for voting by Ballot at the Annual General Meeting apart from providing remote e-voting facility for all those members who are present at the general meeting but have not cast their votes by availing the remote e-voting facility.
13. The remote e-voting facility shall be opened from, **Monday, 25th September, 2017 at 9.00 a.m. to Wednesday, 27th September, 2017 till 5.00 p.m.**, both days inclusive. The remote e-voting facility shall not be allowed beyond 5.00 p.m., on **Wednesday, 27th September, 2017**. During the period when facility for remote e-voting is provided, the members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date/entitlement date, may opt for remote e-voting. Provided that once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again.
14. The Company has fixed **Thursday, September 21st 2017** as the cut-off date for identifying the Shareholders for determining the eligibility to vote by electronic means or in the Meeting by Ballot. Instructions for exercising voting rights by remote e-voting are attached herewith and forms part of this Notice. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off/entitlement date only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting.
15. Any person who becomes a member of the Company after the dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e., **Thursday, September 21st 2017**. May obtain the User ID and Password by sending an email. Members may also send a request to Mr. Kantilal Haria, Compliance Officer, by writing to him at 8, Subhash Road, Vile Parle (East), Mumbai - 400 057.
16. The Voting Rights will be reckoned on the paid-up value of shares registered in the name of shareholders on **Thursday, September 21st 2017**, the cut-off date/entitlement date for identifying the Shareholders for determining the eligibility to vote by electronic means or at the Meeting by Ballot
17. The Notice of the Meeting is being placed on the website of the Company viz., www.hariagroup.com and on the website of CDSL viz., www.cdslindia.com.
18. Mr. Milind Nirkhe, Company Secretary in Whole Time Practice, (CP No. 2312) has been appointed as a Scrutinizer for conducting the voting by Ballot at the Meeting and remote e-voting process in a fair and transparent manner.



19. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, and thereafter unblock the votes cast through remote e-voting, in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer will collate the votes cast at the AGM and votes downloaded from the e-voting system and make, not later than twenty four hours from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the result of the voting. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.hariagroup.com and on the website of CDSL at www.cdslindia.com, immediately after the results are declared by the Chairman.

20. The instructions for members for voting electronically are as under:-

The voting period begins on **Monday, 25th September, 2017 at 9.00 a.m. to Wednesday, 27th September, 2017 till 5.00 p.m.**, During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Thursday, September 21st, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

A. In case of members receiving e-mail:

- i. Log on to the e-voting website www.evotingindia.com
- ii. Click on "Shareholders" tab.
- iii. Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- iv. Now Enter your User ID
For CDSL: 16 digits beneficiary ID
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.



- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- B.** In case of members receiving the physical copy:
- a. Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- b. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

**By Order of the Board of Directors
For Haria Exports Limited**

**Date : 30/05/2017
Place : Mumbai**

**KANTILAL LAKHAMSHI HARIA
CHAIRMAN
DIN No. 00585400**

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4 & 5:

As per the provisions of Section 149 of the Companies Act 2013 (Act), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company should have at least one Woman Director. The Board of Directors at their meeting held on March 30, 2017 appointed, Mrs. NehaBen Joy Kothari (DIN: 07543569) as an Additional Director w.e.f from March 30, 2017.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. NehaBen Joy Kothari (DIN : 07543569) for the office of Director of the Company.

Mrs. Neha Ben Joy Kothari (DIN: 07543569) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence .As per the said Section 149, an independent director shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mrs. NehaBen Joy Kothari (DIN : 07543569) that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mrs. NehaBen Joy Kothari (DIN: 07543569) fulfils the conditions for her appointment as an Independent Director as specified in the Act and rules made there under and the Listing Regulation. Mrs. NehaBen Joy Kothari (DIN: 07543569) is an independent of the management.

Brief resume of Mrs. NehaBen Joy Kothari (DIN: 07543569), nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees and shareholding, if any, as stipulated under Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, are provided in the notice convening this meeting.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Mrs. NehaBen Joy Kothari (DIN: 07543569) is appointed as an Independent Director.

Save and except Mrs. NehaBen Joy Kothari (DIN : 07543569) and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 & 5 of the Notice.

The Board commends the Ordinary Resolution set out at Item 4 & 5 of the Notice for approval by the shareholders.

**Item No. 6 & 7:**

Mr. Utsav Maru (DIN: 07752233) was appointed as an additional director of the Company by the Board of Directors w.e.f March 30 , 2017 and his tenure of office comes to an end at this Annual General Meeting but is eligible for appointment as Director.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Utsav Maru (DIN: 07752233) for the office of Director of the Company.

Further, the Board of Directors of the Company, at its meeting held on March 30, 2017 has, subject to the approval of members, also appointed Mr. Utsav Maru (DIN: 07752233) as Joint Managing Director designated as Chief Financial Officer, for a period of 5 (Five) years at the remuneration recommended by Nomination and Remuneration Committee of the Board and approved by the Board.

Mr. Utsav Maru (DIN: 07752233) satisfy all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The Resolution No. 7 may be treated as a written memorandum setting out the terms of appointment of Mr. Utsav Maru (DIN: 07752233) under section 190 of the Companies Act 2013.

A brief resume of Mr. Utsav Maru (DIN: 07752233) nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding as stipulated under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the notice convening this meeting.

Mr. Utsav Maru (DIN: 07752233) interested in the resolutions set out at Item Nos. 6 and 7 of the Notice, which pertain to his appointment and remuneration payable to him.

The relatives of Mr. Utsav Maru (DIN: 07752233) may be deemed to be interested in the resolutions set out respectively at Item Nos. 6 and 7 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos. 6 and 7 of the Notice for approval by the shareholders



Details of Directors seeking Appointment/ Re-appointment at the Annual General Meeting:

Name of the Director	Mrs. Nehaben Joy Kothari	Mr. Utsav Jaisukh Maru
Date of Birth	09.10.1975	25.10.1991
Date of Appointment	30.03.2017	30.03.2017
Expertise in specific functional area	In the field of Administration	In the field of Marketing
Qualification	M.Com	B.Com
Directorship held in other Indian public limited Companies	1	1
Chairman/ Member of the Committee Board of Directors of the other Indian public limited Companies	Non-Executive Independent Director	Executive Director
No. of shares held in the Company	NIL	NIL
Disclosure of Relationship	NIL	Grandson of Kantilal Lakhamshi Haria



DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Forty Seventh Annual Report of the Company together with the Audited Statement of Accounts for the Financial Year ended March 31, 2017.

FINANCIAL HIGHLIGHTS (Standalone):

Particulars	Financial Year ended	
	31st March, 2017	31st March, 2016
Total Income	20,44,423	13,09,145
Expenditure	24,76,169	23,44,751
Profit before Depreciation, Finance Charges and Tax	(4,31,746)	(10,35,606)
Interest and Finance Charges	NIL	NIL
Depreciation	NIL	NIL
Profit before Tax	(4,31,746)	(10,35,606)
Taxes paid and provided	2,210	NIL
Profit after Tax	(4,33,956)	(10,35,606)
Transferred to Reserves	NIL	NIL
Proposed Final Dividend	NIL	NIL
Dividend distribution tax	NIL	NIL
Balance (credit/debit) to be carried to balance sheet	(4,33,956)	(10,35,606)

OPERATIONAL PERFORMANCE:

Revenue from operations during the year is Rs.0.20 Cr as compared to previous year Rs.0.13 Cr. The Company has suffered a Loss during the year is Rs.0.04 Cr as Compared to Last Year's Loss of Rs.0.10 Cr.

MANAGEMENT DISCUSSION & ANALYSIS:

The detailed Management Discussion & Analysis Report for the year under review, as stipulated under Listing Regulations is presented in a separate section forming part of the Annual Report.

DIVIDEND:

In view of the losses incurred by the Company during the financial year under review your Directors are unable to recommend any dividend for F.Y. 2016-2017.

TRANSFER TO RESERVES:

The Company has not transferred any amount to the Reserves during the Year under Review.

**CREDIT RATING:**

The Company has not issued non-convertible debt securities, it is not applicable to them.

SHARE CAPITAL:

The paid up Equity Share Capital as on March 31, 2017 was 11,55,00,000/- During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

RELATED PARTY TRANSACTIONS:

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015. There were no materially significant Related Party Transactions made by the Company during the year.

All Related Party Transactions are placed before the Audit Committee for approval. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions

RISK MANAGEMENT:

Your Company has adopted a Risk Management Policy/ Plan in accordance with the provisions of the Companies Act, 2013 and Listing Regulations. It establishes various levels of accountability and overview within the Company, while vesting identified managers with responsibility for each significant risk.

The Company has laid down procedures to inform the Audit Committee as well as the Board of Directors about risk assessment and management procedures and status.

This risk management process covers risk identification, assessment, analysis and mitigation. Incorporating sustainability in the process also helps to align potential exposures with the risk appetite and highlights risks associated with chosen strategies.

DIRECTORS:

Your Company's Board comprises of 5 Directors with considerable experience in their respective fields. Of these 2 are Executive Directors and 3 Non Executive (Independent) Directors. The Chairman of the Board is an Executive Director.

APPOINTMENT OF DIRECTORS:

In accordance with the provisions of the Companies Act, 2013 and the Company's Articles of Association, Mr. Kantilal Lakhamshi Haria, Managing Director, DIN NO: 00585400 retires by rotation and being eligible offer himself for re-appointment. Directors recommend his re-appointment.

At the Annual General Meeting of the Company to be held on September 28, 2017, the approval of the Members is sought for appointment of Mr. Utsav Jaisukh Maru, DIN No: 07752233 as Joint Managing Director designated as Chief Financial



Officer & Ms. Nehaben Joy Kothari, DIN NO: 07543569 as Independent Directors for a term of five years w.e.f. 1st April, 2017 & 30th March, 2017 respectively.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 (1) (b) of the Listing Regulations.

In the opinion of the Board, they fulfil the conditions of independence as specified in the Act and the Rules made there under and are independent of the management.

WOMAN DIRECTOR:

In terms of the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, a company shall have at least one Woman Director on the Board of the Company. Your Company has appointed Ms. Nehaben Joy Kothari, DIN NO: 07543569 as an Additional Director on the Board w.e.f March 30, 2017, who holds office till the date of this AGM, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director. Accordingly, the approval of shareholders is being sought for her appointment as an Independent Director of the Company.

APPOINTMENTS/RESIGNATIONS OF THE KEY MANAGERIAL PERSONNEL:

The Board had approved the appointment of Mr. Utsav Jaisukh Maru ,DIN No: 07752233 as Joint Managing Director designated as Chief Financial Officer of the Company, for a period of 5 (five) years with effect from 1st April, 2017 and appointment of Ms. Nehaben Joy Kothari, DIN NO: 07543569 as an Independent Director of the Company w.e.f. 30th March, 2017.

Mr. Manish Kantilal Haria , Din NO 0585234 ,has tender his resignation as Managing Director designated as Chief Financial Officer of the Company w.e.f March 31st ,2017 and Mrs. Kamala Kantilal Haria, Din No 07543569 has tendered her resignation as women and independent Director w.e.f. 31st March,2017.

BOARD AND COMMITTEE MEETINGS:

Your Company's Board of Directors met Seven times during the financial year under review. A calendar of Meetings is prepared and circulated in advance to your Directors.

Audit Committee of the Company as constituted by the Board is headed by Mr. Nitin Vasudev Oza, Mr. Mohith Ramamurthy Suddala and Mr. Manish Kantilal Haria as Members till 29th March, 2017 and thereafter the new Audit committee is formed consequent to change in the composition of the Board which is headed by Mr. Nitin Vasudev Oza, Mr. Mohith Ramamurthy Suddala and Mr. Utsav Jaisukh Maru as Members. There have not been any instances during the year when recommendations of the Audit Committee were not accepted by the Board. All the recommendations made by the Audit Committee were accepted by the Board.

Details of the composition of the Board and its Committees and of the Meetings held and attendance of the Directors at such Meetings, are provided in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Act and the Listing Regulations.

**PROCEDURE FOR NOMINATION AND APPOINTMENT OF DIRECTORS:**

The Nomination and Remuneration Committee is responsible for developing competency requirements for the Board based on the industry and strategy of the Company. Board composition analysis reflects in-depth understanding of the Company, including its strategies, environment, operations, and financial condition and compliance requirements.

The Nomination and Remuneration Committee conducts a gap analysis to refresh the Board on a periodic basis, including each time a Director's appointment or re-appointment is required. The Committee is also responsible for reviewing and vetting the resume of potential candidate's vis-à-vis the required competencies and meeting potential candidates, prior to making recommendations of their nomination to the Board. At the time of appointment, specific requirements for the position, including expert knowledge expected, is communicated to the appointee.

CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR:

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178 (3) of the Act and Regulation 19 read with Part D of Schedule II of the Listing Regulations.

Independence: In accordance with the above criteria, a Director will be considered as an 'Independent Director' if he/ she meets with the criteria for 'Independent Director' as laid down in the Companies Act, 2013 and Regulation 16 (1) (b) of the Listing Regulations.

Qualifications: A transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, and gender. It is also ensured that the Board has an appropriate blend of functional and industry expertise. While recommending the appointment of a Director, the Nomination and Remuneration Committee considers the manner in which the function and domain expertise of the individual will contribute to the overall skill-domain mix of the Board.

Positive Attributes: In addition to the duties as prescribed under the Companies Act, 2013 the Directors on the Board of the Company are also expected to demonstrate high standards of ethical behaviour, strong interpersonal skills and soundness of judgment. Independent Directors are also expected to abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Act.

ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board had carried out evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees.

The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors.

The Board's functioning was evaluated on various aspects, including inter alia structure of the Board, including qualifications, experience and competency of Directors, diversity in Board and process of appointment; Meetings of the Board, including regularity and frequency, agenda, discussion and dissemination of information; functions of the Board, including strategy and performance evaluation, corporate culture and values, governance and compliance, evaluation of risks, grievance



Redressal for investors, stakeholder value and responsibility, conflict of interest, review of Board evaluation and facilitating Independent Directors to perform their role effectively; evaluation of management's performance and feedback, independence of management from the Board, access of Board and management to each other, succession plan and professional development; degree of fulfilment of key responsibilities, establishment and delineation of responsibilities to Committees, effectiveness of Board processes, information and functioning and quality of relationship between the Board and management.

Directors were evaluated on aspects such as attendance and contribution at Board/ Committee Meetings and guidance/ support to the management outside Board/ Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement by all Board members and motivating and providing guidance to the Managing Director & CEO.

Areas on which the Committees of the Board were assessed included degree of fulfilment of key responsibilities, adequacy of Committee composition and effectiveness of meetings. The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Board as a whole. The Nomination and Remuneration Committee also reviewed the performance of the Board, its Committees and of the Directors. The Chairman of the Board provided feedback to the Directors on an individual basis, as appropriate. Significant highlights, learning and action points with respect to the evaluation were presented to the Board.

REMUNERATION POLICY:

Your Company has adopted a Remuneration Policy for the Directors, Key Managerial Personnel and Senior Management, pursuant to the provisions of the Act and Listing Regulations.

The philosophy for remuneration of Directors, Key Managerial Personnel of the Company is based on the commitment of fostering a culture of leadership with trust. The Remuneration Policy of the Company is aligned to this philosophy.

The Nomination and Remuneration Committee has considered the following factors while formulating the Policy:

- i. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- ii. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- iii. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

Details of the Remuneration Policy are given in the Corporate Governance Report.

LISTING OF SHARES:

Your Company's shares are listed on the BSE Limited. The Company has paid the listing fees for the year 2016–2017.

**CORPORATE GOVERNANCE:**

Your Company has implemented all the mandatory requirements pursuant to Listing Regulations. A separate report on Corporate Governance is given as a part of the Annual Report along with the certificate received from the Practicing Company Secretary, M/s. Milind Nirkhe & Associates, Company Secretaries, confirming the compliance.

PUBLIC DEPOSITS:

The Company has not accepted any Deposits within the meaning of Section 73 of the Companies Act, 2013 and the Rules made there under. Hence, there is nothing to Report in this Matter.

INTERNAL FINANCIAL CONTROLS:

Your Company has in place adequate internal financial controls with reference to financial statements. Your Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

CORPORATE SOCIAL RESPONSIBILITY:

As a socially responsible Company, your Company has a strong sense of community responsibility. The Company however, does not fall within the Criteria as laid down by the Act is not required to constitute a CSR Committee. Further the Company has been suffering a loss for the Last two Years; hence the Company has not formulated any Policy.

POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee, to inquire into complaints of sexual harassment and recommend appropriate action. The Company has not received any complaint of sexual harassment during the financial year 2017-18.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

AUDITORS:**STATUTORY AUDITORS:**

KANAK RATHOD & CO Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible to offer themselves for re-appointment.

M/s KANAK RATHOD & CO, have furnished a certificate, confirming that if re-appointed, their re-appointment will be in accordance with Section 139 read with Section 141 of the Act. Pursuant to the provisions of the Act and the Rules made there under, it is proposed to appoint **M/s KANAK RATHOD & CO**; as the statutory auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of the 51st Annual General Meeting to be held in 2021, subject to ratification at every subsequent Annual General Meeting held after this Annual General Meeting.

Members are requested to consider the re-appointment of **M/s KANAK RATHOD & CO** and authorize the Board of Directors to fix their remuneration.

SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed CS. Milind Nirkhe, Practicing Company Secretary (Proprietor), Practicing under the name & style M/S Milind Nirkhe & Associates, CP No: 2312 to undertake the Secretarial Audit of the Company for the year ended 31st March, 2017. The Secretarial Audit Report is annexed as Annexure. The Secretarial Audit Report for the Financial Year ended March 31, 2017 contain certain qualification, reservation, adverse remark or disclaimer & which are suitably replied by the Board in their Report.

COST AUDITOR:

The Company is engaged in the business of trading of Engineering of Goods the following falls under table "C" under the CETA Heading 7323. However Since, the Overall turnover of the Company is neither rupees 100 crores nor more and nor is the Turnover rupees 35 crore from individual products during the Year thus it was not required to appoint a Cost Auditor during the Year.



CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Information Regarding Conservation of Energy & Technology Absorption is provided for in Annexure II

Foreign Exchange Earnings and Outgo: Amount (Rupees)

Total Foreign Exchange Inflow	NIL
Total Foreign Exchange outflow	NIL

PARTICULARS OF EMPLOYEES:

During the financial year under review, none of the Company's employees was in receipt of remuneration as prescribed under Rule 5 (2) and (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules. Hence, no particulars are required to be disclosed in this Report.

The information required under Section 197 (12) of the Act read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed.

The ratio of remuneration of each Director to the Median Remuneration of all employees who were on the payroll of the Company and the percentage increase in remuneration of the Directors during the financial year 2016-17 are given below:

Directors	Ratio to Median	Percentage Increase in Remuneration
NIL	NIL	NIL

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92 (3) of the Act and Rule 12 (1) of The Companies (Management and Administration) Rules, 2014, the extract of Annual Return in form MGT.9 is annexed as Annexure I.

AUDITORS' REPORT:

Comments made by the Statutory Auditors in the Auditors' Report are self-explanatory and do not require any further clarification.

DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of the provisions of Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, and to the best of their knowledge and belief and according to the information and explanations obtained by them and same as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditors' Report thereon, your Directors confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;
- ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are 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 of the Company for that period;



- iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. they have prepared the annual accounts on a going concern basis;
- v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGEMENT :

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

By Order of the Board of Directors
FOR HARIA EXPORT LIMITED

Place : MUMBAI
Date : 30/05/2017

KANTILAL LAKHAMSHI HARIA
CHAIRMAN
DIN No. 00585400



Annexure I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i. **CIN:- L51900MH1970PLC014758**
- ii. Registration Date:- 28/08/1970
- iii. **Name of the Company:- HARIA EXPORTS LIMITED**
- iv. Category / Sub-Category of the Company: Company limited by shares
- v. Address of the registered office and Contact details:
8, SUBHASH ROAD, VILE PARLE (EAST), MUMBAI – 400 057.
- vi. Whether listed company Yes / ~~No~~
- vii. Name, Address and Contact details of Registrar and Transfer Agent, if any:
M/S. LINK INTIME INDIA PVT LTD
C - 101, 247 Park,
L. B. S. Marg, Vikhroli (West),
Mumbai – 400 083.
Phone No.: 4918 6000 Fax: 4918 6060
Email: Mumbai@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / Services	NIC Code of the product / Service	% to Total Turnover of the Company
1	Trading of Engineering Goods	7323	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shareholding	Applicable section
NIL	NIL	NIL	NIL	NIL	NIL
NIL	NIL	NIL	NIL	NIL	NIL



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	2817775	NIL	2817775	24.40	3405727	NIL	3405727	29.49	5.09
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp.	587952	NIL	587952	5.09	NIL	NIL	NIL	NIL	(5.09)
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of Promoter (A)	3405727	NIL	3405727	29.49	3405727	NIL	3405727	29.49	NIL
(2) Foreign									
(a) NRIs -Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(b) Other –Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(c) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(d) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(e) Any Other....	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (A) (2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	3405727	NIL	3405727	29.49	3405727	NIL	3405727	29.49	NIL
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	NIL	840	840	0.01	NIL	840	840	0.01	NIL
b) Banks / FI	NIL	140	140	0.00	NIL	140	140	0.00	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL



i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(1):-	NIL	980	980	0.01	NIL	980	980	0.01	NIL
2. Non-Institutions									
a) Bodies Corp.	221192	366140	587332	5.08	224985	366140	591125	5.12	0.04
i) Indian	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	3039232	227784	3267016	28.28	2987182	226444	3213626	27.82	(0.46)
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	3802144	NIL	32802144	32.92	4045092	NIL	4045092	35.02	2.10
c) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Non Resident Indians – Repat	14209	NIL	14209	0.12	25456	NIL	25456	0.22	0.1
- Non Repat	1582	NIL	1582	0.01	2332	NIL	2332	0.02	0.01
Overseas Corporate Bodies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Nationals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Clearing Members	136947	NIL	136947	0.18	40229	NIL	40229	0.35	0.17
Trusts	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Bodies - D R	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
HUF	334063	NIL	334063	2.89	225433	NIL	225433	1.95	(0.94)
Sub-total (B)(2):-	7549369	593924	8143293	70.50	7550709	592584	8143293	70.50	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	7549369	594904	8144273	70.51	7550709	593564	8144273	70.51	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	10955096	594904	11550000	100.00	10956436	593564	11550000	100.00	NIL


ii. Shareholding of Promoters

	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Vilco Pharma Pvt Ltd	587952	5.09	0.00	NIL	NIL	NIL	(5.09)
2	Manish K Haria (HUF)	2482530	21.49	0.00	NIL	NIL	NIL	(21.49)
3	Kantilal Lakhmshi Haria	285165	2.48	0.00	3371707	29.20	0.00	26.72
4	Kantilal L Haria (HUF)	34020	0.29	0.00	34020	0.29	NIL	NIL
5	Manish Kantilal Haria	16060	0.14	0.00	NIL	NIL	NIL	(0.14)
	TOTAL	3405727	29.49	0.00	3405727	29.49	0.00	NIL

iii. Change in Promoters' Shareholding (please specify, if there is no change)

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	34,05,727	29.49%	34,05,727	29.49%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL (No Change)	NIL (No Change)	Increase in shareholding of Promoter due to transfer of shares pursuant to Regulation 10(5) of SEBI (substantial Acquisition of shares and Takeovers) Regulations, 2011 on 11.04.2016	
	At the end of the year	34,05,727	29.49%	34,05,727	29.49%



iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	38,69,860	33.51%	40,27,410	34.88%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A	N.A	N.A	N.A
	At the End of the year (or on the date of separation, if separated during the year)	38,69,860	33.51%	40,27,410	34.88%

v. Shareholding of Directors and Key Managerial Personnel:

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	28,01,715	24.25%	28,01,715	24.25%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A	N.A	Increase in shareholding of Promoter due to transfer of shares pursuant to Regulation 10(5) of SEBI (substantial Acquisition of shares and Takeovers) Regultaions,2011 on 11.04.2016	4.94%
	At the End of the year	28,01,715	24.25%	33,71,707	29.19%



vi. INDEBTEDNESS

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
* Addition	NIL	50,000	NIL	50,000
* Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	50,000	NIL	50,000
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	50,000	NIL	50,000
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	50,000	NIL	50,000



vii. **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Kantilal Haria Managing Director	---	---	---	
1	Gross salary	4,80,000	NIL	NIL	NIL	4,80,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	4,80,000	NIL	NIL	NIL	4,80,000
	Ceiling as per the Act					

B. Remuneration to other directors:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	----	----	---	
1	Independent Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
	Other Non-Executive Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act					



C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER / WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

viii. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

By Order of the Board of Directors
For Haria Exports Limited

Date : 30/05/2017

Place : Mumbai

KANTILAL LAKHAMSHI HARIA
CHAIRMAN
DIN No. 00585400



Annexure II

Conservation of Energy

Sr. No.	Particulars	Details
1	the steps taken or impact on conservation of energy	N.A.
2	the steps taken by the company for utilizing alternate sources of energy	N.A.
3	the capital investment on energy conservation equipment's	N.A.

Technology absorption

Sr. No.	Particulars	Details
1	the efforts made towards technology absorption	N.A.
2	the benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
3	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	N.A.
	(a) the details of technology imported	N.A.
	(b) the year of import	N.A.
	(c) whether the technology been fully absorbed	N.A.
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
4	The expenditure incurred on Research and Development.	N.A.

By Order of the Board of Directors
For Haria Exports Limited

Date : 30/05/2017
Place : Mumbai

KANTILAL LAKHAMSHI HARIA
CHAIRMAN
DIN No. 00585400

**Annexure III**

Details of Contracts or arrangements or transactions not at arm's length basis:

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	NIL
2	Nature of contracts/arrangements/transaction	NIL
3	Duration of the contracts/arrangements/transaction	NIL
4	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
5	Justification for entering into such contracts or arrangements or transactions	NIL
6	date(s) of approval by the Board	NIL
7	Amount paid as advances, if any	NIL
8	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NIL

Details of Contracts or arrangements or transactions at arm's length basis:

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Kantilal Haria - Director
2	Nature of contracts/arrangements/transaction	Loan Given Loan Received Loan Repaid Loan Given Outstanding Loan Received Outstanding Director Remuneration
3	Duration of the contracts/arrangements/transaction	01.04.2016 to 31.03.2017
4	Justification for entering into such contracts or arrangements or transactions	The Contracts are entered at arm's length and in the ordinary Course of Business
5	date(s) of approval by the Board	30.05.2017
6	Amount paid as advances, if any	NIL

By Order of the Board of Directors
For Haria Exports Limited

Date : 30/05/2017
Place : Mumbai

KANTILAL LAKHAMSHI HARIA
CHAIRMAN
DIN No. 00585400



**Annexure IV
RELATED PARTY DISCLOSURES:**

LIST OF RELATED PARTIES	PARTICULARS
Subsidiaries / Associates	NIL
Key Management Personnel	Kantilal Haria Manish Haria
Enterprise in which key management personnel, and their relatives have significant influence	Plastex Products Pvt. Ltd. Haria Apparels Limited
Relative of Key Management Personnel	NIL

Particulars	Subsidiaries/ Associates	Enterprise in which management personnel and relatives have significant influence their Relatives	Key Management Personnel & their Relatives	Total
1. Loan Given	-	3,360,000 (2,311,887)	-	3,360,000 (2,311,887)
2. Loan Given Received Back	-	2,209,462 (5,843,536)		2,209,462 (5,843,536)
3. Loan received	-	-	50,000 (510,000)	50,000 (510,000)
4. Loan Repaid	-		(2,369,000)	(2,369,000)
5. Loan Given Outstanding	-	32,898,083 (31,747,545)		32,898,083 (31,747,545)
Received Outstanding	-	-	50,000	50,000
7. Director Remuneration	-	-	480,000 (480,000)	480,000 (480,000)

By Order of the Board of Directors
For Haria Exports Limited

**Date: 30/05/2017
Place: Mumbai**

**KANTILAL LAKHAMSHI HARIA
CHAIRMAN
DIN No. 00585400**



Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2017.

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Haria Exports Limited,
8, Subhash Road,
Vile Parle (East),
Mumbai - 400 057.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **HARIA EXPORTS LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Haria Exports Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 ('Audit Period'), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **HARIA EXPORTS LIMITED** ("the Company") for the financial year ended on 31st March, 2017 ('Audit Period'), according to the provisions of:

- i. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- ii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iii. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Period);
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; Copy of the relevant is disclosures / documents were not available for verification.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company for the Audit Period);
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company for the Audit Period);



- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company for the Audit Period);
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company for the Audit Period); and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company for the Audit Period);

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, since the Company is engaged in Mercantile Activities as reported to us by the Management of the Company in their Representation Letter there are no laws specifically applicable to the Company during the Audit Period under review.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The SEBI (Listing Obligation & Disclosure Requirements), Regulation 2015 entered into by the Company with Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards etc. as mentioned above subject to the following observations:

- i. As Informed to us by the Management, the Company does have functional Website registered but do not have disclosure pursuant to Regulation 46 of the SEBI (Listing Obligation & Disclosure Requirements), Regulation 2015, except following:
 - a. Audited financial Results for year ended 31st March, 2017.
 - b. Statement of Grievance Redressal Mechanism for year ended 31st March, 2017
 - c. Intimation for Board Meeting for quarter ended 31st March, 2017 for audited financial Results.
- ii. As Informed to us by the Management, the Company has not appointed a Company Secretary during the year under Review, pursuant to Section 203 of the Companies Act, 2013 Read with Rule 8 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and has been searching for the suitable candidate to be appointed as a Company Secretary and Chief Financial Officer.
- iii. As Informed to us by the Management, the Company need to appoint One Non-Executive Independent Director so as to have proper combination of Executive Directors, Non-Executive Directors and Independent Directors.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.



As Informed to us by the Management of the Company, it is in the process of reconstituting its Nomination and Remuneration Committee so as to have the optimum combination of Independent and Non-executive Directors.

Decisions at the Board Meetings were taken unanimously.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company there are No events having a major bearing on the Companies Affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards etc. referred to above.

Signature:

Date: 30/05/2017

Place: Mumbai

CS.MILIND NIRKHE

FCS No: 4156

C P No.: 2312

**'Annexure A'**

To,
The Members,
HARIA EXPORTS LIMITED,
8, Subhash Road,
Vile Parle (East),
Mumbai – 400057, India.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Signature:

Date: 30/05/2017

Place: Mumbai

(CS. MILIND NIRKHE)
Practicing Company Secretary
Membership No.:4156
Certificate of Practice No.:2312



REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Our Company's Corporate Governance philosophy is to continuously strive to attain higher levels of accountability, transparency, responsibility, and fairness in all aspects of its operations. Our business culture and practices are founded upon a common set of values that govern our relationships with customers, employees, shareholders, suppliers, bankers and the communities in which we operate.

Our Corporate Governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance, as well as the leadership and governance of the Company.

Our Company believes that Good Corporate Governance is essential ingredient of any business, a way of life rather than a mere legal compulsion.

The Company is conscious of its responsibility as a good corporate citizen. The Company values transparency, professionalism, and accountability.

2. BOARD OF DIRECTORS

a. Composition and category of directors (e.g. promoter, executive, non-executive, independent non-executive, nominee director - institution represented and whether as lender or as equity investor);

Your Company's Board comprises of 5 Directors with considerable experience in their respective fields. Of these 2 are Executive Directors, 1 Non-Executive Director and 2 Independent Directors. The Chairman of the Board is an Executive Director.

All Independent Directors of the Company have been appointed as per the provisions of the Companies Act, 2013. Formal letters of appointment have been issued to the Independent Directors. The terms and conditions of their appointment are disclosed on the Company's website.

None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees (Committees being Audit Committee and Stakeholders Relationship Committee, across all the Companies in which he/ she is a Director.

None of the Directors holds office in more than 20 companies and in more than 10 public companies. All Directors are also in compliance of the limit on Independent Directorships of listed companies as prescribed in Regulation 25 (1) of the Listing Regulations.

b. Attendance of each director at the meeting of the board of directors and the last annual general meeting;

Seven Board Meetings were held during the financial year April 1, 2016 to March 31, 2017. All relevant and materially significant information, are submitted as part of the agenda papers well in advance of the Board Meetings. The Company Secretary, in consultation with the Chairman & Managing Director, drafts the agenda of the meetings.



Details of attendance of Directors in the Board Meetings during the financial year April 1, 2016 to March 31, 2017 are as under:

Sr. No.	Name of the Director	Category of Directorship	Attendance Details		
			Board Meetings Attended	% of total meetings attended during the tenure as a Director	Last AGM
1	UTSAV JAYSUKH MARU (w.e.f 30.03.2017)	Joint Managing Director	2	28.57	NO
2	KANTILAL LAKHAMSHI HARIA	Executive Director	7	100	Yes
3	MANISH KANTILAL HARIA (UPTO 31.03.2017)	Executive Director	7	100	Yes
4	KAMALA KANTILAL HARIA (UPTO 31.03.2017)	Non-Executive Director	7	100	Yes
5	NITIN VASUDEV OZA	Independent & Non-Executive Director	7	100	Yes
6	MOHITH RAMAMURTHY SUDDALA	Independent & Non-Executive Director	7	100	Yes
7	NEHABEN JAY KOTHARI (w.e.f 30.03.2017)	Independent & Non-Executive Director	2	28.57	NO

c. Number of other board of directors or committees in which a directors is a member or chairperson;

Name of the Director & Designation	Category	No. of positions held in other Public Companies		
		Board	Committee	
			Membership	Chairmanship
MANISH KANTILAL HARIA (UPTO 31.03.2017)	Executive Director (Managing Director)	1	1	NIL
KANTILAL LAKHAMSHI HARIA	Executive Director (Chairman & Managing Director)	1	1	NIL
NITIN VASUDEV OZA	Independent & Non-Executive Director	1	1	1
MOHITH RAMAMURTHY	Independent & Non-Executive Director	1	1	1
KAMALA KANTILAL HARIA (UPTO 31.03.2017)	Non-Executive Director	1	NIL	NIL

d. Number of meetings of the board of directors held and dates on which held;

During the Financial Year April 1, 2016 to March 31, 2017, 7 (SEVEN) meetings were held on the following dates:

11th April, 2016, 30th May, 2016, 12th August, 2016, 14th November, 2016 14th February, 2017, 30th March, 2017 and 31st March 2017.

e. Disclosure of relationships between directors inter-se;

Ms. Kamla Kantilal Haria is wife of Mr. Kantilal Haria and Mr. Manish Kantilal Haria is a son of Mr. Kantilal Haria.

Mr. Utsav Jaysukh Maru is a Grand son of Mr. Kantilal Haria.



f. Number of shares and convertible instruments held by non-executive directors;

None of the Non-Executive Directors held shares in the Company as on March 31, 2017.

g. web link where details of familiarization programmes imparted to independent directors is disclosed;

The Company familiarizes its Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programmes. These include orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis.

The familiarization programme for Independent Directors is disclosed on the Company's website at the following web link: www.hariaexports.com

3. Audit committee:

a. Terms of Reference of Audit Committee

The Committee's composition meets with requirements of section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

Role of Audit Committee inter alia, includes the following:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of statutory auditors, including cost auditors, and fixation of audit fees and other terms of appointment.
- Approving payment to statutory auditors for any other services rendered by them.
- Reviewing with the management, the annual financial statements and auditors report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors' Responsibility Statement to be included in the Directors' Report.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by the management.
 - Significant adjustments made in financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of related party transactions.
 - Qualifications in draft audit report.
- Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
- Reviewing with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice, and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the Company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary.



- Evaluation of internal financial controls and risk management systems.
- Reviewing with the management, performance of statutory auditors, including cost auditors and internal auditors, adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Discussion with internal auditors, any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature, and reporting the matter to the Board.
- Discussion with statutory auditors, before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism.
- Approval of appointment of the CFO (i.e. the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing qualifications, experience and background of the candidate.
- Carrying out such other functions as may be specifically referred to the Committee by the Company's Board of Directors and/or other Committees of Directors.
- Reviewing financial statements, in particular the investments made by the Company's unlisted subsidiaries.
- Reviewing the following information:
 - The Management Discussion and Analysis of financial condition and results of operations;
 - Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 - Management letters/letters of internal control weaknesses issued by the statutory auditors;
 - Internal audit reports relating to internal control weaknesses; and
 - The appointment, removal and terms of remuneration of internal auditors / chief internal auditor.

b. Composition, name of members and chairperson;

The Audit Committee of the Company is constituted in accordance with the provisions of Regulation 18 of the Listing Regulations and the provisions of Section 177 of the Companies Act, 2013. All members of the Committee are financially literate.

During the year, the Audit Committee reviewed key audit findings covering operational, financial and compliance areas. Risk mitigation plans covering key risks affecting the Company were presented to the Committee.

c. Meetings and attendance during the year.

During the Financial Year April 1, 2016 to March 31, 2017, 4 (Four) meetings were held on the following dates:

30th May, 2016, 14th August, 2016, 6th November, 2016 and 12th February, 2017



The attendance of each member of the committee is given below.

Name of the Member	Attendance at the Audit Committee Meeting	% of total meetings attended during the tenure as a Director / Secretary
Nitin Vasudev Oza (Chairman)	5	100
Manish Kantilal Haria (Member)	5	100
Mohith Suddala (Member)	5	100

The Chairman of the Audit Committee, Mr. NITIN VASUDEV OZA was present at the Annual General Meeting of the Company held on 30/09/2016.

4. Nomination and Remuneration Committee :

The Committee's constitution and terms of reference are in compliance with Provisions of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

a. brief description of terms of reference;

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.
- To ensure relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

b. Composition, name of members and chairperson;

There are 2 Members in Remuneration Committee 1 Chairman, 1 Member.

c. Meeting and attendance during the year;

During the Financial Year April 1, 2016 to March 31, 2017, One (1) meetings were held on the following dates: 30/05/2016

Name of the Member	Attendance at the Nomination & Remuneration Meeting and Stakeholder relationship Meeting	% of total attended during the tenure as a Director / Secretary
Mr. Nitin Oza (Chairman)	3	100
Mohith Ramamurthy Suddala (Member)	3	100



d. Performance evaluation criteria for independent directors.

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field/profession, and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointment, as Independent Directors on the Board. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons in accordance with the Company's Policy for Selection of Directors and determining Directors' independence. The Board considers the Committee's recommendation, and takes appropriate decision.

e. Remuneration Policy of the Company

The Managing Directors of the Company are entitled for payment of Remuneration as decided by the Board of Directors, based on the recommendation of the Remuneration Committee. No remuneration is paid to any Non- Executive Directors during the financial year 1st April, 2016 to 31st March 2017. The key principles governing the Company's Remuneration Policy are as follows:

- **Remuneration to Non- Executive / Independent Director, Remuneration / Commission:**
No Remuneration / Commission is paid to any Non –Executive Director/Independent Director
- **Sitting Fees:**
No Sitting fee is paid to any Non-Executive Directors during the financial year 1st April, 2016 to 31st March 2017.
- **Commission:**
No Sitting fee is paid to any Non-Executive Directors during the financial year 1st April, 2016 to 31st March 2017.

Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

Payment of Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel is fixed as decided by the Board of Directors, based on the recommendation of the Remuneration Committee.

Details of the Executive Directors Remuneration for the financial year ended March 31, 2017

REMUNERATION		DIRECTORS		DIRECTORS		
		Executive Directors				Non-Executive Directors
		Kantilal Haria –Managing Director	Manish Haria-Joint Managing Director			
(a)	Salary & Allowances (fixed)	4.80	NIL	NIL	NIL	
(b)	Benefits & Perquisites	NIL	NIL	NIL	NIL	
(c)	Bonus / Commission Additional Salary	NIL	NIL	NIL	NIL	
(d)	Pension, Contribution to Provident fund & Superannuation Fund	NIL	NIL	NIL	NIL	
(e)	Stock Option Details(if any)	The Company has not offered any Stock Options to its employees.				
(f)	Notice period	Nil			Nil	
(g)	Severance fess	Nil			Nil	

**Note:**

- i. The agreement with each Executive Director is for a period of 3 years.
- ii. There were no performance linked incentive paid to the directors for the year 2016-17

e. Details of the Sitting Fees paid to Non-Executive Directors for the financial year ended March 31, 2017 (in lakhs)

Name of the Non-Executive Director	Amount of Sitting Fees Paid
NITIN VASUDEV OZA	Nil
MOHITH RAMAMURTHY SUDDALA	Nil
KAMALA KANTILAL HARIA	Nil

6. Stakeholders' Grievance Committee:

The Board has constituted Stakeholders Relationship Committee in accordance with the Provisions of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

- a. Name of non-executive director heading the committee;
Mr. Nitin Vasudev Oza is Non Independent & Non-Executive Director heading the Stakeholders' Grievance Committee.
- b. Name and designation of compliance officer;
Mr. Kantilal Haria who is a Managing Director in the Company will be the Compliance Officer of the Stakeholders Committee.
- c. Number of shareholders' complaints received so far;
During the financial year, the Company has not received even a single complaint from the shareholders.
- d. Number not solved to the satisfaction of shareholders;
Not solved to the satisfaction of shareholders: NIL
- e. Number of pending complaints.
There was no pending complaint from any shareholders as on 31st March, 2017



7. General body meetings:

- a. location and time, where last three annual general meetings held;

Year	Date	Venue	Time	No. of Special Resolution(s) passed
2013 - 2014	29/09/2014	Vilco Centre, 8, Subhash Road, Vile Parle (East), Mumbai – 400 057	09.30 a.m.	3
2014 – 2015	30/09/2015	Vilco Centre, 8, Subhash Road, Vile Parle (East), Mumbai – 400 057	09.30 a.m.	2
2015 – 2016	28/09/2016	Vilco Centre, 8, Subhash Road, Vile Parle (East), Mumbai – 400 057	09.30 a.m.	2

- b. Whether any special resolutions passed in the previous three annual general meetings;
Yes, Special resolution passed in the previous two annual general meeting.
- c. Whether any special resolution passed last year through postal ballot – details of voting pattern;
NIL
- d. Person who conducted the postal ballot exercise;
NIL
- e. Whether any special resolution is proposed to be conducted through postal ballot;
NIL
- f. Procedure for postal ballot.
NIL

8. Means of communication:

a. Quarterly results / Annual Results

The Quarterly / Annual Results and notices published in the format prescribed by the Listing Regulations read with the Circular issued thereunder, are approved and taken on record by the Board of Directors of the Company. The approved results are forthwith uploaded on the designated portal of the Stock Exchange where the Company's shares are listed viz., BSE Online Portal of BSE Ltd. (BSE). The results are also published within 48 hours either in Financial Express (English & Marathi editions) and also displayed on the Company's website www.hariagroup.com

b. Posting of Information on the website of the Company:

The Annual / Quarterly results of the Company, Share Holding Pattern, and other official news releases are regularly posted on its website www.hariagroup.com

c. The Management Discussion and Analysis Report forms a part of the Annual Report.



9. General shareholder information:

a. Annual general meeting:

Day & Date: Thursday, 28th September, 2017

Time: 09.00 A.M.

Venue: 8, Subhash Road, Vile Parle (East), Mumbai – 400057

b. Financial year:

April 2016 to March 2017 Financial Calendar

Events	Tentative time frame
Financial Reporting for the first quarter ending 30th June, 2016	2nd week of August, 2016
Financial Reporting for the second quarter ending 30th September, 2016	2nd week of November, 2016
Financial Reporting for the third quarter ending 31st December, 2016	2nd week of February, 2017
Financial Reporting for the fourth quarter ending 31st March, 2017	3rd Week of May, 2017

c. Dividend payment date:

Interim: N.A

Final: N.A

d. The name and address of each stock exchange(s) at which the listed entity's securities are listed and a confirmation about payment of annual listing fee to each of such stock exchange(s):

BSE Limited: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001

Yes, the company has paid annual listing fees to BSE Limited.

e. Stock code:

BSE Limited: 512604

Demat ISIN Number for NSDL & CDSL: INE772B01014

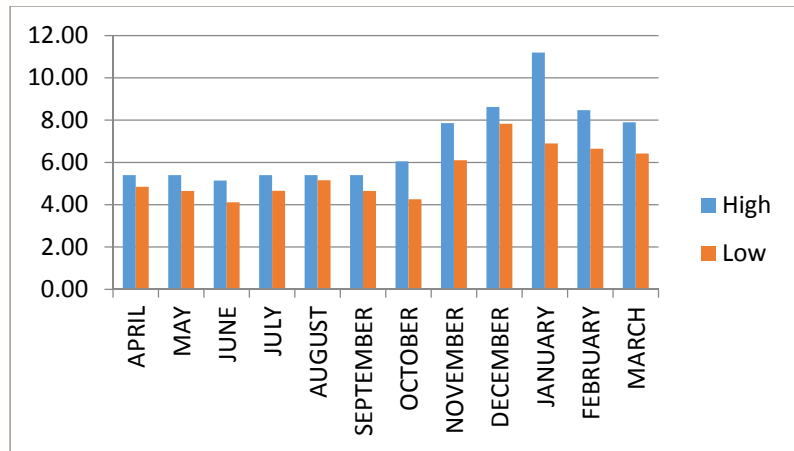
f. Market price data- high, low during each month in last financial year:

High / low of the market price of the Company's equity shares traded on BSE during the last financial year April 1, 2016 to March 31, 2017 were as follows:

Month	High BSE	Low BSE	Month	High BSE	Low BSE
April	5.40	4.85	October	6.05	4.26
May	5.40	4.65	November	7.86	6.10
June	5.14	4.11	December	8.62	7.83
July	5.40	4.66	January	11.20	6.90
August	5.40	5.16	February	8.47	6.65
September	5.40	4.65	March	7.90	6.42

Source: www.bseindia.com

g. Performance in comparison to broad-based indices such as BSE sensex:



h. Registrar to an issue and share transfer agents:

The shares of the Company can be transferred by lodging Transfer Deeds and Share Certificates with the Registrars & Share Transfer Agents viz. **M/s. Link Intime India Pvt. Ltd.** (Address as mentioned below). The Shareholders have option of converting their holding in dematerialized form and effecting the transfer in dematerialized mode.

Name	M/s. Link Intime India Pvt. Ltd.
Address	C - 101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400 083.
Telephone No.	49186000
E-mail	Mumbai@linktime.co.in

i. Share transfer system:

The Company's shares are traded in the BSE Ltd, compulsorily in Demat mode. Physical shares which are lodged with the Registrar & Transfer Agent or/ Company for transfer are processed and returned to the shareholders duly transferred within the time stipulated under the Listing Regulations subject to the documents being in order.

j. Distribution of Shareholding as on March 31, 2017:

Shareholding of Nominal		Value of Number	Shareholders % to Total	Share Amount in Rs.	Share Amount % to Total
Up to 5000		5402	79.4412	9333460.00	8.0809
5000	10,000	739	10.8676	6122670.00	5.3010
10,001	20,000	345	5.0735	5361350.00	4.6419
20,001	30,000	106	1.5588	2686000.00	2.3255
30,001	40,000	47	0.6912	1665490.00	1.4420
40,001	50,000	52	0.7647	2481470.00	2.1485
50,001	100,000	61	0.8971	4494170.00	3.8911
100,001 and Above		48	0.7059	83355390.00	72.1692
Total		6800	100.0000	115500000.00	100.0000

**k. Dematerialization of shares and liquidity:**

As on March 31, 2017 about 94.86% of the Company's equity paid-up capital had been dematerialized. Trading in equity shares of the Company at the Stock Exchange is permitted compulsorily in demat mode.

l. Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity:

Company does not have any GDR / ADR / Warrants or any other convertible instruments.

m. Commodity price risk or foreign exchange risk and hedging activities:

The company has not conducted any activities which requires hedging and necessary disclosures thereof during the Financial Year under review

n. Plant locations:

The Company has the following units located at: NIL

o. Address for correspondence:

The shareholders may send their communication grievances/ queries to the Registrar and Share Transfer Agents at their Address mentioned above or to the Company at their registered office.

Registered Office:

HARIA EXPORTS LIMITED

8, Subhash Road, Vile Parle (East),

Mumbai – 400 057.

Telephone No. : (91 - 22) 6154 6154

Fax : (91-22) 6154 6155

E - mail : accounts@hariagroup.com

10. Other Disclosures:

- a.** Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large;

There are no materially significant related party transactions with its Promoters, Directors or the Management, their Subsidiaries or Relatives etc., which may have potential conflict with the interest of the Company at large. The other related party transactions are given in Notes to Accounts annexed to and forming the part of Balance Sheet and Profit and Loss Account of the Company. The Company has formulated a Related Party Transactions Policy and the same is displayed on the Company's website at the web link www.hariaexports.com

- b.** details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years;

There were no instances of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

- c.** Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the audit committee;



The Company has formulated a policy for employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct. The policy also lays down the mechanism to prohibit managerial personnel from taking adverse action against employees, who are disclosing in good faith alleged wrongful conduct on matter of public concern involving violation of law, mismanagement, misappropriation of public funds etc.

Employees aware of any alleged wrongful conduct are encouraged to make a disclosure to the Audit Committee. The policy shall also provide for direct access to the Chairman of the Audit Committee.

d. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements;

The Company has complied with all mandatory requirements as mandated under Clauses (b) to (i) of Regulation 46(2). A certificate from the practicing Company Secretary to this effect has been included in this report. It is also confirmed that no personnel has been denied access to the Audit Committee.

e. The corporate governance report shall also disclose the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted.

f. The status of compliance with the non- mandatory requirements listed in Part E of Schedule II of the Listing Regulations, is as under

• **Separate post of Chairman and CEO**

The Chairman of the Board is a separate position from that of the Managing Director & CEO.

• Reporting of Internal Auditor

The Internal Auditor reports to the Audit Committee.

• Audit qualifications

The financial results of the Company are unqualified.

11. Declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.

The Managing Director & CEO and the Chief Financial Officer have certified to the Board in accordance with Part B of Schedule II to the Listing Regulations pertaining to CEO/ CFO certification for the Financial Year ended March 31, 2017

On behalf of the Board of Directors
For Haria Exports Limited

KANTILAL HARIA
CHAIRMAN
DIN No. 00585400

Date : 30/05/2017

Place : Mumbai



CEO Certificate on Corporate Governance

To,
The Members of
HARIA EXPORTS LIMITED

I, Kantilal Haria, Managing Director of **Haria Exports Limited** hereby declare that all the members of the Board of Directors and senior management personnel have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended March 31, 2017.

For HARIA EXPORTS LIMITED

Place: Mumbai
Date : 30/05/2017

Registered Office:
8, Subhash Road,
Vile Parle (East),
Mumbai – 400 057.

KANTILAL HARIA
CHAIRMAN
DIN: 00585400



Practicing Company Secretary's Certificate on Corporate Governance

**To,
The Members of Haria Exports Limited**

We have examine the compliance of conditions of Corporate Governance by **Haria Exports Limited** ('the Company') for the year ended March 31,2017 as stipulated on Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulation, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the year ended March 31,2017.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above- mentioned Listing Regulations, subject to following observations:

The Company do not made disclosure on its website www.hariexports.com pursuant to Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As informed to us by the management of the Company, it is in the process of appointing Company Secretary

The Board of Directors of the Company are not properly duly constituted and it need to induct one more Non-Executive Independent Director so as to have the proper combination of Executive Directors, Non-Executive Directors and Independent Directors.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Milind Nirkhe & Associates
Company Secretaries**

**MILIND NIRKHE
FCS No: 4156
CP No: 2312**

**Place: Mumbai
Date: 30/05/2017**



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The management of Haria Exports Ltd. presents the analysis of the Company for the year ended on March 31, 2017 and its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic and other developments both in India and abroad.

This management discussion and analysis ("MD&A") of Haria Exports Ltd. for the year ended on March 31, 2017 contains financial highlights but does not contain the complete financial statements of the Company. It should be read in conjunction with the Company's audited financial statements for the year ended on March 31, 2017.

Industry Structure & Development:

The Indian Stationery and Notebook Industry

The Indian stationery industry is built on the manufacture and trade of a broad range of paper products, writing instruments, computer and office stationery, and related items other than greeting cards, calendars or gift wrap. The industry as a whole, and the market for notebooks and exercise books in particular, is closely tied to the evolving and growing national economy and population. As the overall economic environment in India has improved, demand by businesses and increasingly well-educated consumers has driven growth in the stationery industry.

According to the AC Nielsen ORG MARG Report, the Indian stationery and notebook market is approximately Rs. 80,000 million as of fiscal 2005-06, of which Rs.51,000 million is attributable to the sale of notebooks and exercise books. Total exports of paper based notebooks from India was 3% of domestic sales or Rs.1,550 million in Fy06.

The notebook industry can be broadly segmented into four categories of end users: students, schools and education authorities, offices and business customers and personal use. Out of these segments, the student population has the largest share or 80% of total consumption. Offices and business customers make up 10% of total demand while schools and education authorities are important customers with 7% of total consumption. Personal use of notebook products contributes the balance 3% of total demand.

Industry Drivers

The most important drivers of consumption in the Indian notebook and stationery industry are:

- The strength of the economy;
- The growth of consumerism and increased urbanisation;
- Large population with attractive age profile;
- increased rates of literacy;
- Increased rates of education; and
- Increased Government outlay for the education sector.

Economic Drivers

A strong economy contributes to consumption of stationery products in all sectors - office, education and personal consumers, as do increased consumerism and urbanisation. In particular, increased consumerism and urbanisation drive demand for higher quality and premium products. Increased economic growth is resulting in an increase in the middle class, which in turn is fuelling the consumer boom and demand for notebook and stationery products.

**Internal Control System and their adequacy:**

The Company is committed to maintaining an effective system of internal control for facilitating accurate, reliable and speedy compilation of financial information, safeguarding the assets and interests of the Company and ensuring compliance with all laws and regulations. The Company has an internal control department to monitor, review and update internal controls on an ongoing basis. The Company has put in place a well-defined organization structure, authority levels and internal guidelines for conducting business transactions. The minutes of Audit Committee would be reviewed by the Board for its suggestions/recommendations to further improve the internal control systems.

The Audit Committee periodically reviews audit plans, observations and recommendations of external auditors with reference to significant risk areas and adequacy of internal controls.

PERFORMANCE:

- Revenue from operations during the year is Rs.0.20 Cr as compared to previous year Rs.0.13 Cr.
- The Company has suffered a Loss during the year is Rs.0.04 Cr as Compared to Last Year's Loss of Rs.0.10 Cr.

HUMAN RESOURCES:

The Company believes that its people are a key differentiator, especially in knowledge driven, competitive and global business environment. Adapting work culture to suit the dynamic balancing of people requirements and employee needs is an ongoing process. Fundamental HR processes which enable higher performance orientation, speed, skill and competency development, talent management and human asset are corner stones for the success of any organization. As in the past, the industrial relations continued to remain cordial at all factories / units of the Company.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Company has an effective and adequate internal audit and control system to ensure that all assets are safeguarded against loss and all transactions are authorised, recorded and reported correctly. The Internal audits are conducted by firm of Chartered Accountants, ably supported by an internal team staffed with qualified and experienced people. All operational activities are subject to internal audits at frequent intervals. The existing audit and inspection procedures are reviewed periodically to enhance their effectiveness, usefulness and timeliness.

CAUTIONARY STATEMENT:

Readers are cautioned that this Management Discussion and Analysis may contain certain forward looking statements based on various assumptions on the Company's present and future business strategies and the environment in which it operates. The Company's actual performance may differ materially from those expressed or implied in the statement as important factors could influence Company's operations such as effect of political conditions in India and abroad, economic development, new regulations and Government policies and such other factors beyond the control of the Company that may impact the businesses as well as its ability to implement the strategies.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 30/05/2017

KANTILAL LAKHAMSHI HARIA

**Chairman
DIN No. 00585400**



INDEPENDENT AUDITORS' REPORT

To
The Members of
HARIA EXPORTS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **HARIA EXPORTS LIMITED** ('the Company'), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- a. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b. in the case of the Statement of Profit and Loss, of the Loss for the year ended on that date; and
- c. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
 - g. With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i. The Company does not have any pending litigation on its financial position in its financial statements.
 - ii. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.



- iv. The Company has provided requisite disclosures in the financial statements as regards the holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016 as applicable. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the relevant books of account maintained for the purpose of preparation of the financial statements and as produced to us by the management.

**FOR KANAK RATHOD & CO.
CHARTERED ACCOUNTANTS
Firm Registration No.: 104700W**

**KANAK RATHOD
PROPRIETOR
M No. : 032833**

**DATE: 30/05/2017
PLACE: MUMBAI**



ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of HARIA EXPORTS LIMITED ('the Company') on the Financial Statements for the year ended 31st March 2017, we report that:

- i. The company does not have any fixed assets. Hence clause (ia) to (ic) of paragraph 3 of the order is not applicable.
- ii. As informed to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such physical verification as compared to the book records.
- iii. According to the information and explanations given to us, the Company has granted unsecured loans to two parties which are to be covered in the Register which is to be updated as per Section 189 of the Act.

The company has granted loan of Rs. 33,60,000/- during the year. Outstanding amount of the said loan as on 31st March 2017 is Rs.3,28,98,083/-. As there are no terms and conditions stipulated, these loans are prejudicial to the interest of the company.

- iv. In our opinion and according to the information and explanations given to us, the provisions of section 185 and 186 of the Companies Act 2013 are to be complied.
- v. During the year under consideration, the company has not accepted any deposits from the public in accordance with the provisions of section 73 to 76 of the Act and the rules framed there under.
- vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii. In our opinion and according to the information and explanation given to us in respect of statutory and other dues:
 - a. The Company has been regular in depositing undisputed statutory dues, including Provident fund, Income-tax, Sales Tax, Service Tax, Custom Duty, and any other material statutory dues as applicable to it. According to the information and explanation given to us, no undisputed amounts payable in respect of outstanding statutory dues were in arrears as at March 31, 2017 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us and the records of the company examined by us, the disputed dues in respect of Income Tax & FEMA are as under:

Nature of Dues	Amount	Period to which amount relates	Forum where dispute is pending
Income Tax	3,91,26,117/-	F.Y. 1998-1999 F.Y. 1999-2000 F.Y. 2000-2001	The Hon'ble High Court, Mumbai
Income Tax	27,030/-	F.Y. 2010-2011	Commissioner of Income Tax Appeal
FEMA	27,19,901/-	F.Y. 2001-2002	Appellate Tribunal for Foreign Exchange

- viii. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institution or bank. The company did not have any outstanding dues to any debenture holders during the year.
- ix. In our opinion and according to the information and explanations given to us, on an overall basis the term loans have been applied for the purpose for which they were raised. The company has not raised any money by initial public offer or further public offer.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.



- xi.** According to the information and explanations given to us, the Company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the Companies Act, 2013.
- xii.** In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii.** In our opinion and according to the information given to us all transactions with related parties are in compliance with sections 177 and 188 of the Companies Act where applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv.** The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv.** To the best of our knowledge and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or the persons connected to him. Accordingly paragraph 3(xv) of the Order is not applicable.
- xvi.** The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause (xvi) of the Order are not applicable to the Company.

**FOR KANAK RATHOD & CO.
CHARTERED ACCOUNTANTS
Firm Registration No.: 104700W**

**KANAK RATHOD
PROPRIETOR
M No. : 032833**

**DATE: 30/05/2017
PLACE: MUMBAI**



ANNEXURE B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of HARIA EXPORTS LIMITED ('the Company') as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.



A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR KANAK RATHOD & CO.
CHARTERED ACCOUNTANTS
Firm Registration No.: 104700W**

**KANAK RATHOD
PROPRIETOR
M No. : 032833**

**DATE: 30/05/2017
PLACE: MUMBAI**



BALANCE SHEET AS AT MARCH 31, 2017

Particulars	Note	March 31, 2017	March 31, 2016
I. EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUND			
- Share Capital	2	11,55,00,000	11,55,00,000
- Reserves and Surplus	3	3,15,72,151	3,20,06,107
Sub-Total - (A)		14,70,72,151	14,75,06,107
3 NON-CURRENT LIABILITIES			
- Long-term Borrowings	4	50,000	-
Sub-Total - (B)		50,000	-
4 CURRENT LIABILITIES			
- Short-term Borrowings		-	-
- Trade Payables		-	-
- Other Current Liabilities	5	4,53,504	3,68,291
- Short-term Provisions	6	76,000	76,000
Sub-Total - (C)		5,29,504	4,44,291
TOTAL (A+B+C)		14,76,51,655	14,79,50,398
II. ASSETS			
5 NON-CURRENT ASSETS			
- Long-term Loans and Advances	7	13,83,36,523	13,70,85,985
Sub-Total - (D)		13,83,36,523	13,70,85,985
6 CURRENT ASSETS			
- Trade Receivables	8	36,76,387	36,76,387
- Cash and Bank Balances	9	14,85,209	32,34,490
- Short- term Loans and Advances	10	41,53,536	39,53,536
Sub-Total - (E)		93,15,132	1,08,64,413
TOTAL (D+E)		14,76,51,655	14,79,50,398

Notes 1 to 31 form an integral part of this Accounts

FOR KANAK RATHOD & CO.
CHARTERED ACCOUNTANTS
 Firm Registration No.: 104700W

KANAK RATHOD

PROPRIETOR

M. No: 032833

Place : Mumbai

DATED : 30/05/2017

For HARIA EXPORTS LTD

KANTILAL HARIA

**Chairman & Managing
 Director**

DIN: 00585400

Place : Mumbai

DATED : 30/05/2017

UTSAV MARU

Director

DIN: 07752233

Place : Mumbai

DATED : 30/05/2017



STATEMENT OF PROFIT AND LOSS AS AT MARCH 31, 2017

Particulars	Note	For the year ended March 31, 2017	For the year ended March 31, 2016
(i) Revenue form Operations:	11		
- Sale of Products		42,700	1,55,199
(ii) Other Income	12	20,01,723	11,53,946
Total Revenue (i+ii)		20,44,423	13,09,145
Expenses			
- Purchase of Stock-in-Trade	13	35,000	1,17,925
- Employee benefit expenses	14	10,40,000	10,35,675
- Other Expense	15	14,01,169	11,91,151
Total Expenses		24,76,169	23,44,751
Profit before exceptional and extra-ordinary items and Tax		(4,31,746)	(10,35,606)
Exceptional items		-	-
Profit before extra-ordinary items and Tax		(4,31,746)	(10,35,606)
Extra-ordinary items		-	-
Profit Before Tax		(4,31,746)	(10,35,606)
- Tax Expense			
Current Tax		-	-
Short / (Excess) provision for tax of earlier year(s)		2,210	-
Deferred Tax		-	-
Total Tax		2,210	-
Profit for the period		(4,33,956)	(10,35,606)
Equity Share of par value Rs. 10 each			
Basic		(0.04)	(0.09)
Diluted		(0.04)	(0.09)
Note 1 to 31 from an integral part of accounts			

FOR KANAK RATHOD & CO.
CHARTERED ACCOUNTANTS
 Firm Registration No.: 104700W

KANAK RATHOD
PROPRIETOR
 M. No: 032833
 DATED : 30/05/2017

For HARIA EXPORTS LTD

KANTILAL HARIA **UTSAV MARU**

**Chairman & Managing
 Director**

Director

DIN: 00585400

DIN: 07752233

Place : Mumbai

Place : Mumbai

DATED : 30/05/2017

DATED : 30/05/2017



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

	2016-2017	2015-2016
A) NET PROFIT AFTER TAX AND EXTRAORDINARY ITEMS	(4,33,956)	(10,35,606)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	(4,33,956)	(10,35,606)
ADJUSTMENTS FOR		
TRADE AND OTHER RECEIVABLES	(2,00,000)	2,17,89,942
TRADE PAYABLES AND OTHER PAYABLES/PROVISIONS	85,215	(62,68,578)
NET CASH FROM OPERATING PROFIT	(5,48,741)	1,44,85,758
B) CASH FLOW FROM INVESTING ACTIVITIES		
LOANS & ADVANCES GIVEN	(12,50,538)	(1,28,55,334)
	(12,50,538)	(1,28,55,334)
C) CASH FLOW FROM FINANCING ACTIVITIES		
PROCEEDS FROM LONG TERM BORROWINGS	50,000	(18,59,000)
PROCEEDS FROM SHORT TERM BORROWINGS	-	(1,08,562)
NET CASH USED IN FINANCING ACTIVITIES	50,000	(19,67,562)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(17,49,279)	(3,37,138)
ADD CASH AND CASH EQUIVALENTS AS ON OPN. BAL.	32,34,490	35,71,628
CASH AND CASH EQUIVALENTS AS CLOSING BALANCE	14,85,209	32,34,490

FOR KANAK RATHOD & CO.
 CHARTERED ACCOUNTANTS
 Firm Registration No.: 104700W

FOR HARIA EXPORTS LTD

KANAK RATHOD
 PROPRIETOR
 M. No: 032833

KANTILAL HARIA
 Chairman & Managing Director
 DIN: 00585400

UTSAV MARU
 Director
 DIN: 07752233

Place : Mumbai
 DATED : 30/05/2017

Place : Mumbai
 DATED : 30/05/2017

Place : Mumbai
 DATED : 30/05/2017



NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

GENERAL INFORMATION:

Haria Exports Limited ('the Company') was incorporated on 28th August, 1970 under The Companies Act, 1956. The company is in the Business of manufacturing of Notebooks and Plastic Preform and also trading of goods.

1. SIGNIFICANT ACCOUNTING POLICIES:

i. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements are prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis and are in compliance with all material aspect the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular No. 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule VI to the Companies Act, 1956. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current and non-current classification of assets and liabilities.

ii. USE OF ESTIMATES:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

iii. TANGIBLE FIXED ASSETS AND DEPRECIATION:

TANGIBLE FIXED ASSETS:

Tangible fixed assets are stated at cost, less accumulated depreciation and impairment loss if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use, but does not includes amount of excise duty on which centvat is availed. The Company does not have any fixed assets during the year under consideration.

CAPITAL WORK IN PROGRESS:

Expenses incurred towards acquisition of fixed assets which have not been installed or not put to use before the year end are disclosed under capital work in progress and no depreciation has been provided on that. However, there is no Capital Work in Progress during the year under consideration.

**DEPRECIATION:**

Depreciation on fixed assets is charged on written down value basis in the manner and as per the rates and method provided in schedule XIV of the Companies Act, 1956. Fixed Assets, individually costing less than five thousands, are fully depreciated in the year of purchase.

Depreciation on Assets added / disposed of during the year have been provided on pro-rata basis with reference to the day of additions / deletions from the respective day of purchase/sale. However since there are no Fixed Assets no Depreciation is charged during the year under consideration.

iv. INTANGIBLE FIXED ASSETS AND AMORTISATION:

Intangible assets are recognized when it is probable that the future economic benefit attributable to the assets will flow to the Company and its cost can be reliably measured. Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over their estimated useful lives.

Expenditure incurred on acquisition/development of intangible assets which are not put/ready to use at the reporting date is disclosed under intangible assets under development. However, there are no such intangible assets for the year under consideration.

v. IMPAIRMENT OF ASSETS:

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying cost of the assets exceeds its recoverable value. An impairment loss if any is charged to Statement of Profit and Loss Account in the year in which an asset is identified as impaired. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the assets no longer exist or have decreased. However there is no such impairment in the year under consideration.

vi. INVENTORY:

Raw Material, Consumable Store & Spares and Packing Material are valued at lower of cost or net realizable value. However, these items are considered to be realizable at cost if the finished products in which they will be used, are expected to be sold at or above cost. However there is no work in progress for the year under consideration.

Finished Goods and Work in Progress are valued at lower of cost or net realizable value. Cost of Finished Goods and Work in Progress includes the cost of conversion and other costs incurred to bring the inventories to their present location and condition. Stock in Trade is valued at lower of cost or net realizable value. However there is no stock in trade at the year end. Cost of inventories is computed on FIFO basis obsolete stock if any is valued at net realizable value.

vii. INVESTMENTS:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.



Investments are recorded at cost on the date of purchase, which includes acquisition charges such as brokerage, stamp duty, taxes, etc. Current Investments are stated at lower of cost and quoted/fair value. Provision for diminution in the value of Long Term Investments is made, only if, in the opinion of the management, such a decline is regarded as being other than temporary. However there are no such investments of the company in the year under consideration.

viii. GOVERNMENT GRANTS

Government Grants are recognized when there is reasonable assurance that the same will be received and all attaching conditions will be complied with. Revenue grants are recognized in the Statement of Profit & Loss account. Capital grants relating to specific Tangible/Intangible assets are reduced from the gross value of the respective Tangible/Intangible assets. Other capital grants in nature of promoter's contribution are credited to capital reserve. However no government grants are received by the company in the year under consideration.

ix. REVENUE RECOGNITION:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and can be reliably measured.

SALE OF GOODS:

Domestic Sale is recognized on dispatch to customers and is net of returns. "Sales" includes basic sales value and excise, but excludes other recoveries such as insurance, sales tax etc. Export Sales is recognised on shipment of goods.

OTHER OPERATING REVENUE

Other operating revenue includes labour charges on accrual basis, and scrap sales on actual sale. Export Incentives are accounted as and when they are received.

OTHER INCOME:

Interest is recognized on Time Proportion Basis with reference to principal outstanding and rate of Interest applicable. Rent Income is recognized on accrual basis.

x. EMPLOYEE BENEFITS:

Retirement benefits to employees comprise of provident fund contributions, gratuity and leave encashment entitlements. Contribution to Provident Fund is made in accordance with the statute and provided on accrual basis. Gratuity are provided for, according to the rules of these benefit schemes, on the basis of actuarial valuation done at the year-end by independent actuaries using the Projected Unit Credit Method. Actuarial losses/gains are recognized in the Statement of Profit and Loss in the year in which they arise. Leave encashment are paid in the year in which they accrue.

xi. FOREIGN CURRENCY TRANSACTIONS:

Transactions in foreign currency are recorded at the rate of exchange prevailing on the date of transaction. The exchange difference resulting from settled transactions is recognized in the statement of profit and loss if applicable.

Year end balances of monetary items are restated at the yearend exchange rates and the resultant net gain or loss is recognized in the statement of profit and loss.



Premium or discounts on forward contracts where there are underlying assets/liabilities are amortized over the life of the contract. Such foreign exchange forward contracts are revalued at the Balance Sheet date and the exchange difference between the spot rate at the date of contract and spot rate on the Balance Sheet date is recognized as gain/loss in the Statement of Profit and loss.

xii. BORROWING COST:

Borrowing Costs attributable to acquisition and construction of qualifying assets are capitalized as a part of the cost of such asset up to the date when such assets are ready for its intended use. Other borrowing costs are charged to the Statement of Profit and Loss Account in the period in which they are incurred. However there is no such borrowing cost in the year under consideration.

xiii. LEASES:

a. As a Lessee:

Leases, where significant portion of risk and reward of ownership are retained by the Lessor, are classified as Operating Leases and lease rentals thereon are charged to the Statement of Profit and Loss on a straight-line basis over the lease term.

b. As a Lessor:

If the Company has leased certain tangible assets, and such leases, where the Company has substantially retained all the risks and rewards of ownership, are classified as operating leases. Lease income is recognised in the Statement of Profit and Loss on a straight-line basis over lease term.

The Company's significant leasing arrangements are in respect of operating leases for administrative office and factory premises.

xiv. TAXES ON INCOME:

Tax expense comprises of current and deferred tax. Provision for current tax is made on the basis of estimated taxable income for the relevant accounting year in accordance with the Income Tax Act, 1961. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.

In case of unabsorbed losses and unabsorbed depreciation, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profit. At each Balance Sheet date the Company reassesses the unrecognized deferred tax assets.

Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the ICAI, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period. The Company has the policy of reviewing and passing proper adjustment entries for Income Tax paid, Provision for Income Tax made and excess/short tax provision for the year



after filing Income Tax returns. The Company also makes a fair estimate of the Income Tax liability for the said year and gives effects to it in the Books of Accounts

xv. CASH AND CASH EQUIVALENT :

Cash and Cash Equivalents for the purpose of cash flow statement comprise cash on hand and cash at bank including fixed deposit with original maturity period of three months or less and short term highly liquid investments with an original maturity of three months or less.

xvi. CASH FLOW STATEMENT:

Cash flows are reported using the Indirect Method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

xvii. RESEARCH & DEVELOPMENT:

Revenue expenditure on Research and Development is charged to the Statement of Profit and Loss in the year in which it is incurred. Capital Expenditure on Research and Development is shown as an addition to Fixed Assets or Work-in-Progress, as the case may be. However there are no such expenditure in the year under consideration.

xviii. EARNINGS PER SHARE:

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

xix. PROVISION & CONTINGENCIES:

The company estimates the probability of any loss that might be incurred on outcome of contingencies on the basis of information available. A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are determined based on management's estimate required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at each balance sheet date and adjusted to reflect the management's current estimates. In cases where the available information indicates that the loss on the contingency is reasonably possible but the amount of loss cannot be reasonable estimated, a disclosure is made in the financial statements.

In case of remote possibility neither provision nor disclosure is made in the financials. A Contingent Asset is neither recognised nor disclosed in the Financial Statements.



NOTES ON ACCOUNTS FOR THE ENDED MARCH 31, 2017

Note No. 2 :- SHARE CAPITAL

(Amount in Rs.)

Particulars	March 31, 2017	March 31, 2016
Authorised Capital :		
2,200,000 (PY 2,200,000) Equity Shares of Rs. 10 each	22,00,00,000	22,00,00,000
5,000,000 (PY:5,000,000) Preference Shares of Rs.10/- each	5,00,00,000	5,00,00,000
	27,00,00,000	27,00,00,000
Issued, Subscribed and Fully Paid up :		
EQUITY SHARE CAPITAL		
11,5500,000 (PY:11,550,000) Equity Shares of Rs.10/- each fully paid up	11,55,00,000	11,55,00,000
	11,55,00,000	11,55,00,000

a. Details of Shareholding as at March 31, 2017

i. Equity / Preference Shares held by various entities:

NIL (NIL %) (PY: 587,952 (5.09%)) Eq. Shares of Rs.10/- each held by Vilco Pharma Pvt. Ltd.

ii. Shareholders holding more than 5% of Equity / Preference Shares:

33,71,707 (29.19 %) {PY: 2,85,165 (2.47%)} Equity Shares of Rs.10/- each held by Kantilal Haria

NIL (NIL %) {PY: 2,482,530 (21.49%)} Equity Shares of Rs.10/- each held by Manish K. Haria (HUF)

11,83,842 (10.25%) {PY: 1183842 (10.25%)} Equity Shares of Rs.10/- each held by Mr. Ketan Keshvaji Shah

10,41,650 (9.02%) {PY: 1,041,650(9.02%)} Equity Shares of Rs.10/- each held by Mr. Ramesh Keshvaji Shah

(Amount in Rs.)

Particulars	March 31, 2017	March 31, 2016
Reconciliation of the number of Equity Shares outstanding		
Number of Shares at the beginning of the year	1,15,50,000	1,15,50,000
Add: Shares issued as per the scheme of arrangement	-	-
Less: Shares Forfeited	-	-
Number of Shares at the end of the year	1,15,50,000	1,15,50,000

c. Each Equity Share is entitled to one voting right only.

d. In the event of liquidation of the company, the holders of equity shares will be entitled to receive assets remaining.

After remittance to the Preference Shareholders and distribution of all preferential amounts.



Note No. 3 - RESERVES AND SURPLUS

(Amount in Rs.)

Particulars	Opening as at April 1, 2016	Additions	Deductions/ Adjustments	Balance as at March 31, 2017
Capital Reserve	1,82,000	-	-	1,82,000
Share Premium Account	4,03,30,442	-	-	4,03,30,442
General Reserves	1,32,77,978	-	-	1,32,77,978
Surplus as per Profit and Loss Account	(2,17,84,313)	(4,33,956)	-	(2,22,18,269)
Total	3,20,06,107	(4,33,956)	-	3,15,72,151

Details of Profit and Loss Surplus is as given below:

(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
Net Profit/(loss) after Tax	(4,33,956)	(10,35,606)
Balance brought forward	(2,17,84,313)	(2,07,48,706)
Profit Available for Appropriation	(2,22,18,269)	(2,17,84,312)
APPROPRIATIONS:		
Surplus Carried to Balance Sheet	(2,22,18,269)	(2,17,84,313)

NOTE NO. 4 - LONG TERM BORROWINGS

(Amount in Rs.)

Particulars	Ref Note	March 31, 2017	March 31, 2016
Unsecured Borrowings:			
a. Loans and advances from Related Parties	4.1	50,000	-
Total Long Term Borrowings		50,000	-

Additional Information:

4.1 Unsecured Long terms loans and advances from Related Parties :

- Long Term loans from related parties are not going to be recalled before the end of 2 years.
- There was no default in repayment of the loans.

Note No. 5- OTHER CURRENT LIABILITIES

(Amount in Rs.)

Particulars	March 31, 2017	March 31, 2016
a. Others		
- Creditors for Expenses	4,39,411	3,59,791
- Statutory Dues		
TDS Payable	14,093	8,500
Total	4,53,504	3,68,291

**Note No. 6 - SHORT TERM PROVISIONS**

(Amount in Rs.)

Particulars	March 31, 2017	March 31, 2016
Provision for Employee Benefits		
- Salary payable	76,000	76,000
Total	76,000	76,000

Note No. 7 - LONG TERM LOANS AND ADVANCES

(Amount in Rs.)

Particulars	March 31, 2017	March,31 2016
I. Unsecured, Considered good		
a. Loans and Advances to Related Parties	3,28,98,083	3,17,47,545
b. Loans and Advances to Others	10,54,38,440	10,53,38,440
Total Long Term Loans and Advances	13,83,36,523	13,70,85,985

Note No. 8 - TRADE RECEIVABLES

(Amount in Rs.)

Particulars	March 31, 2017	March,31 2016
a. Doubtful		
- Outstanding for a period exceeding six months from the date its due	36,76,387	36,76,387
Total Trade receivables	36,76,387	36,76,387

Note No. 9 - CASH AND BANK BALANCES

(Amount in Rs.)

Particulars	March 31, 2017	March,31 2016
Cash and Cash Equivalents		
- Cash on hand	14,45,434	31,63,106
- Bank balance	23,963	57,295
Others		
i. Fixed Deposits with Bank (With original maturity of 12 Months)	15,812	14,089
Total Cash and Bank Balances	14,85,209	32,34,490

Note No. 10 - SHORT TERM LOANS AND ADVANCES

(Amount in Rs.)

Particulars	March 31, 2017	March,31 2016
- Balance with revenue authorities		
VAT Receivable	2,17,062	2,17,062
Income Tax Refund (FY: 2011-12)	28,268	28,268
Income tax Refund (FY: 2012-13)	19,27,504	19,27,504
Income tax Refund (FY: 2013-14)	16,59,157	16,59,157
Income tax Refund (FY: 2014-15)	6,150	6,150
Income tax Refund (FY: 2015-16)	1,15,395	-
TDS Receivable	2,00,000	1,15,395
Total	41,53,536	39,53,536

**Note No. 11 - REVENUE FROM OPERATIONS IN RESPECT OF NON FINANCE COMPANY**

(Amount in Rs.)

Particulars	March 31, 2017	March 31, 2016
Revenue from Sale of Products		
Exports Sales	-	14,310
Local Sales	42,700	1,40,889
Total Revenue from Operations	42,700	1,55,199

Note No. 12 - OTHER INCOME

(Amount in Rs.)

Particulars	March 31, 2017	March 31, 2016
Interest Income	20,01,723	11,53,946
Total	20,01,723	11,53,946

Note No. 13 - PURCHASE OF STOCK IN TRADE

(Amount in Rs.)

Particulars	March 31, 2017	March 31, 2016
Stock in Trade		
Stock in Trade	35,000	1,17,925
Total	35,000	1,17,925

NOTE NO. 14 - EMPLOYEE BENEFIT EXPENSES

(Amount in Rs.)

Particulars	March 31, 2017	March 31, 2016
Salaries and Wages	5,60,000	5,55,200
Directors Remuneration	4,80,000	4,80,000
Staff Welfare Expenses	-	475
Total	10,40,000	10,35,675

Note No. 15 - OTHER EXPENSES

(Amount in Rs.)

Particulars	March 31, 2017	March 31, 2016
Listing Fees	3,74,176	3,38,494
Legal & Professional Fees	4,77,320	4,93,102
Postage, Telephone & Telefax	-	20,527
Printing & Stationery	-	42,013
Travelling Exps.	-	27,807
Rates & Taxes		
Sales Tax	3,11,926	9,457
Payment to Auditors		
As Auditor	90,000	1,03,500
Advertisement / Other Selling Expenses	67,164	65,134
Transport Charges	-	2,150
Prior Period Expenses	-	14,143
Bank Charges	1,907	7,485
Conveyance & Motor Car Exp	-	2,508
Office Expenses	60,500	46,699
Filing Fees	18,176	18,132
Total	14,01,169	11,91,151

16 **EARNING PER SHARE:**

PARTICULARS	2016-2017 (Rupees)	2015-2016 (Rupees)
Net Profit / (Loss) as per P/L A/c.	(4,33,956)	(10,35,606)
No. of equity shares outstanding (nos.)	1,15,50,000	1,15,50,000
Basic earnings per share	(0.04)	(0.09)
Diluted earnings per share	(0.04)	(0.09)

17 **CONTINGENT LIABILITIES & COMMITMENTS:**

PARTICULARS	2016-2017 (Rupees)	2015-2016 (Rupees)
(I) Contingent Liabilities		
(a) Claims against the company/ disputed liabilities not acknowledged as debts.		
(i) Income Tax	27,030	27,030
(ii) FEMA	27,19,901	27,19,901
(b) Guarantees		
(i) Guarantees to Banks and Financial Institutions against credit facility extended to third parties.	NIL	NIL
(II) Capital Commitments	NIL	NIL

18 **EMPLOYEE BENEFITS:**

The directors & employees have waived off the claim in respect of gratuity as per the Payment of Gratuity Act, 1972 in the year under consideration, hence no provision for the same is made.

19 **DETAILS OF AUDITORS REMUNERATION :**

PARTICULARS	2016-2017 (Rupees)	2015-2016 (Rupees)
<u>Payments to Statutory Auditor :</u>		
<u>As Auditors :</u>		
For Audit Fees	90,000	1,03,500
TOTAL	90,000	1,03,500

20 **PURCHASE OF STOCK IN TRADE**

PARTICULARS	2016-2017 (Rupees)	2015-2016 (Rupees)
Stock in Trade	35,000	1,17,925
TOTAL	35,000	1,17,925

**FINISHED STOCK AND TURNOVER:**

PARTICULARS	2016-17 (Rupees)	2015-16 (Rupees)
<u>Traded Goods</u>		
Sales value	42,700	1,55,199
Opening Stock	-	-
Closing Stock	-	-

21 FOREIGN CURRENCY TRANSACTIONS:

PARTICULARS	2016-2017 (Rupees)	2015-2016 (Rupees)
Value of Imports on CIF basis	-	-
Expenditure in Foreign Currency	-	-
Earnings in Foreign Exchange		
Export (including deemed) of goods (on FOB basis)	-	14,310

22 Foreign exchange gain (net) of Rs. NIL (Previous year Rs. NIL/-) has been included in respective heads of the Statement of Profit and Loss.

23 SEGMENT REPORTING :

Segment reporting does not apply to the company, hence reporting under this clause is not applicable.

24 RELATED PARTY DISCLOSURES:

LIST OF RELATED PARTIES	PARTICULARS
Subsidiaries / Associates	Nil
Key Management Personnel	1] Kantilal Haria
	2] Manish Haria
Enterprise in which key management personnel, and their relatives have significant influence	1] Plastex Products Pvt Ltd.
	2] Haria Apparel Limited
Relative of Key Management Personnel	Nil



Particulars		Subsidiaries/Associates	Enterprise in which management and relatives have significant influence	Key Management Personnel & their Relatives	Total
1	Loan Given	-	33,60,000	-	33,60,000
		-	(23,11,887)	-	(23,11,887)
2	Loan Given Received Back	-	22,09,462	-	22,09,462
		-	(58,43,536)	-	(58,43,536)
3	Loan Received	-	-	50,000	50,000
		-	-	(5,10,000)	(5,10,000)
4	Loan Repaid	-	-	-	-
		-	-	(23,69,000)	(23,69,000)
5	Loan Given Outstanding	-	3,28,98,083	-	3,28,98,083
		-	(3,17,47,545)	-	(3,17,47,545)
6	Loan Received Outstanding	-	-	50,000	50,000
		-	-	-	-
7	Director Remuneration	-	-	4,80,000	4,80,000
		-	-	(4,80,000)	(4,80,000)

- 25 The Trade Receivables of Rs.36,76,387/- are overdue and outstanding since three years. The management was advised to make provision on these doubtful debts. However the management is confident of receiving the sum and hence no provision has been made accordingly.
- 26 During the year, the Company had specified Bank notes* (SBNs) or other denomination notes as defined in the MCA notification, GSR 308 (E), dated 31st March, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes as per the notification are as follows :

	SBN'S	Other denomination notes	Total
	Amount	Amount	Amount
Closing balance as at 08th November 2016	18,43,500	13,16,522	31,60,022
Transactions between 9th November 2016 to 30th December 2016			
Add: Withdrawal from bank accounts	-	30,000	30,000
Add: Receipts for permitted transactions	-	-	-
Add: Receipts for non-permitted transactions (if any)	-	-	-
Less: Paid for permitted transactions	-	-	-
Less: Paid for non-permitted transactions	-	-	-
Less: Deposited in bank accounts	18,43,500	-	18,43,500
Closing balance as at 30th December 2016	-	13,46,522	13,46,522

*For the purpose of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic affairs number S. O 3407 (E), dated November 8, 2016



- 27 The balance confirmations have been sent to Sundry Debtors, Creditors, Deposits and Loans & Advances Parties, due adjustment if any shall be done on receipt of the confirmation. Management is confident of receiving all the sums due. The provisions for all known liabilities and for depreciation is adequate and not in excess of the amounts reasonably necessary.
- 28 In the opinion of the board the current assets, loans and advances are approximately of the values stated in the Balance Sheet, realized in the ordinary course of business.
- 29 In the absence of declaration from sundry creditors / suppliers with regard to their status as SSI Undertaking wherever appropriate, it is not possible to determine the amount, payable to sundry creditors falling within the meaning of SSI Undertaking.
- 30 Disclosure under Micro, Small and Medium Enterprises development Act, 2006. The Company has not received any memorandum (as required to be filed by the suppliers with notified authority under the Micro, Small and Medium Enterprises development Act, 2006) claiming their status as micro, small and medium enterprises. Consequently the amount paid/payable to these parties during the period under review is NIL.
- 31 Previous Year Figures have been regrouped & reclassified/rearranged wherever necessary.
As per Report of the even date attached.

FOR KANAK RATHOD & CO.
CHARTERED ACCOUNTANT
FIRM REG. NO. 104700W

FOR HARIA EXPORTS LTD

KANAK RATHOD
PROPRIETOR
M. No: 032833

PLACE : MUMBAI
DATED : 30/05/2017

KANTILAL HARIA
Chairman & Managing Director
DIN: 00585400

Place : Mumbai
DATED : 30/05/2017

UTSAV MARU
Director
DIN: 07752233

Place : Mumbai
DATED : 30/05/2017



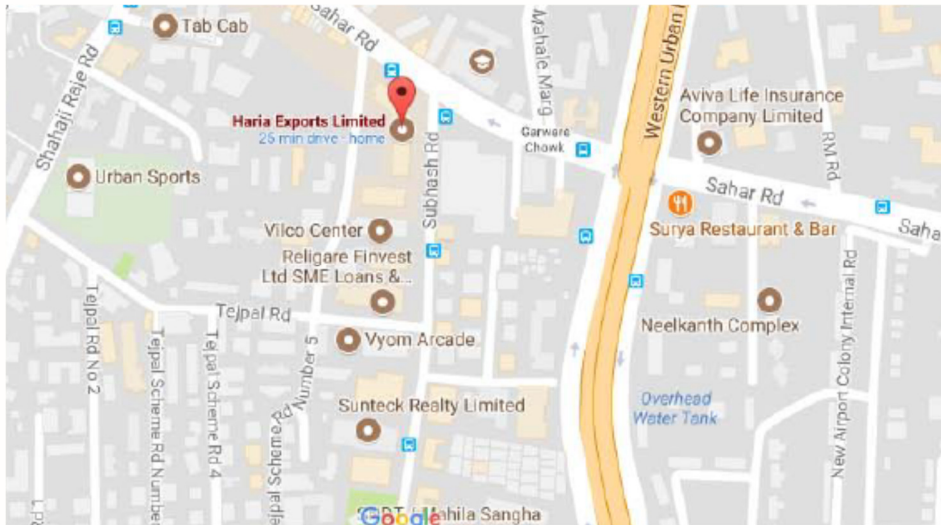
NOTES



NOTES



Route Map to the venue of the AGM:



ATTENDANCE SLIP

(To be handed over at the time of the Meeting)

Forty-Seventh Annual General Meeting

28th September, 2017

I / We hereby record my / our presence at the Forty- Seven Annual General Meeting of the Company held at its Registered Office at **8, Subhash Road, Vile Parle (East), Mumbai – 400057** on Thursday, 28th September, 2017 at **09:00 A.M.**

Full name of the Member

(in BLOCK LETTERS) _____

Regd. Folio No. _____

No. of shares held _____

Full name of Proxy

(in BLOCK LETTERS) _____

Signature of the member(s)
or
Proxy/proxies present



PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L51900MH1970PLC014758

Name of the Company: HARIA EXPORTS LIMITED

Registered Office: 8, Subhash Road, Vile Parle (East), Mumbai – 400057.

Name of the member (s): Registered address : E-mail Id: Folio No/ Client Id : DP ID :

I/We, being a member(s) of _____ shares of the above named company, hereby appoint:

1. Name : _____ Email _____

Address : _____

Signature: _____, or failing him

2. Name : _____ Email _____

Address : _____

Signature: _____, or failing him

3. Name : _____ Email _____

Address : _____

Signature: _____, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **FORTY-SEVENTH** Annual general meeting of the company, to be held on the **Thursday, 28th September, 2017** and at any adjournment thereof in respect of all resolutions.

Resolution No. :

- To receive, consider, approve and adopt the Audited Financial Statements of the Company for the year ended March 31, 2017, together with the Reports of the Board of Directors & Auditors thereon.
- To appoint a Director in place of Mr. Kantilal Lakhamsi Haria (DIN: 00585400), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
- To appoint Auditors and to fix their remuneration

Signed this..... day of..... 20.....

Affix Revenue Stamp

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

BOOK – POST

If undelivered, please return to:

HARIA EXPORTS LIMITED

Haria Centre, 8, Subhash Road,
Vile Parle (E), Mumbai - 400 057.

Tel. No.: 022 6154 6154

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