

HARIYANA METALS LIMITED

CIN: L99999MH1975PLC018080

45TH ANNUAL REPORT

2019-20

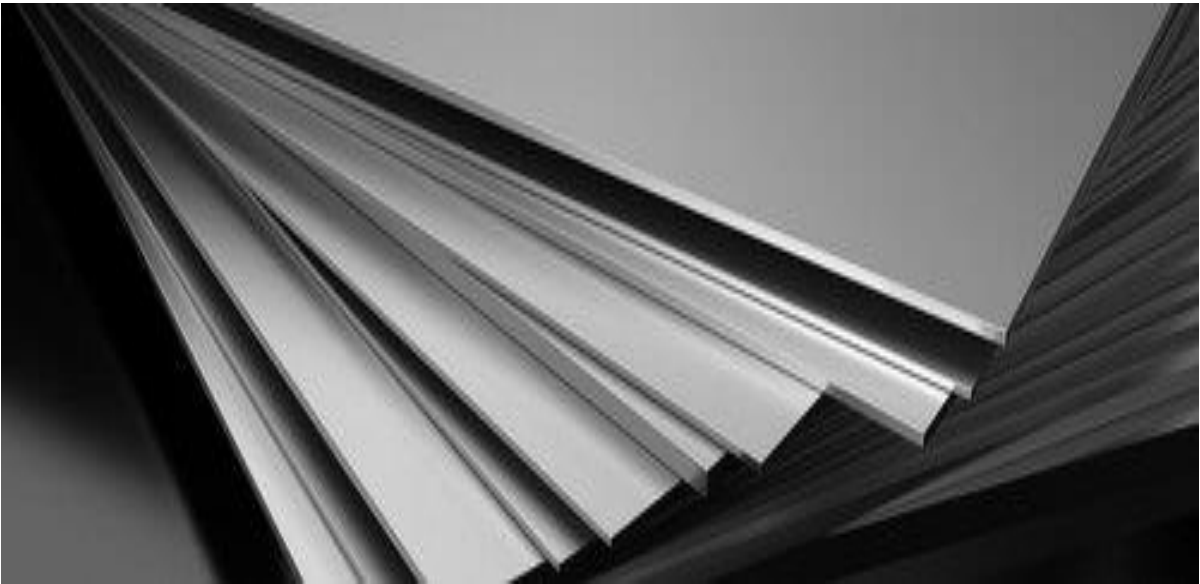
ABOUT HARIYANA METALS LIMITED

Incorporated in the year **1975**, at **Nagpur (Maharashtra, India)**, we, “**Prabhu Steel Industries Ltd.**”, are at present trusted **Trader and Supplier** of a qualitative assortment of **HR Sheet & Plate, MS Beam, Channel Steel, MS & HT Angle, TMT Bar, GC Sheet, HT Plate & Sheet, MS Plate & Coil, GP Sheet, CR Sheet** and many more. The offered product range is procured from the authentic vendors of the industry, who precisely design and manufacture these products as per the global standards utilizing quality approved raw material and most advanced manufacturing technology under the guidance of quality controllers. These products are highly admired due to their attributes such as flawless finish, high tensile strength, corrosion resistance sturdiness and dimensional accuracy. In order to fulfill the diverse requirements of our clients in the most efficient manner, we provide these products in various specifications at economical prices.

Our liable procurement agents enable us to deal with authentic vendors of the industry. These vendors ensure to deliver high quality products as per the specific needs of clients. We have selected these vendors on the ground of past records of accomplishments, market reputation, financial condition, ability to meet large and urgent orders, etc. Due to rightful efforts of our hardworking employees, we have been able to deliver products within assured time period at clients end. Our excellent management system ensures smooth business process that has helped us to grow as the leading player in this domain. All our team members work round the clock in order to fulfill the predetermined goals of the organization. Additionally, we have segregated our team into various departments such as procurement agents, quality controllers, sales & marketing personnel and delivery staff to carry out our business operation smoothly.

We have been able to satisfy clients that are spread all across the nation, we ensure our clients with high quality range of products as per their specific requirements. The offered products are procured from reliable vendors of the industry. All our offered products are rigorously tested by our quality controllers in adherence to the international quality standards to ensure that clients get high quality products. Apart from this, we have developed a large and spacious well-developed warehousing unit where our products are kept in original shape and size. This unit is equipped with all the requisite machinery and equipment that are needed to keep the products safely. Owing to our ethical business policies and transparent business dealings, we have been able to set benchmarks in this domain.

PRODUCT PORTFOLIO



CORPORATE INFORMATION

BOARD OF DIRECTORS

Harish Agrawal	:	Managing Director
Dinesh Agrawal	:	Executive Director
Chandrakant Dahale	:	Independent Director & Chairman
Shital Misal	:	Woman Independent Director
Sameer Deshpande	:	Independent Director

AUDIT COMMITTEE

Chandrakant Dahale	:	Chairman
Shital Misal	:	Member
Sameer Deshpande	:	Member

SHAREHOLDERS / INVESTOR GRIEVANCE COMMITTEE

Chandrakant Dahale	:	Chairman
Shital Misal	:	Member
Sameer Deshpande	:	Member

NOMINATION AND REMUNERATION COMMITTEE

Chandrakant Dahale	:	Chairman
Shital Misal	:	Member
Sameer Deshpande	:	Member

REGISTERED OFFICE

Old Motor Stand, Itwari, Nagpur Nagpur MH 440008

Tel No: **(022) 2766301, 2778364**

Email Id :- hariyana_ngp@bsnl.in, hariyanametals@gmail.com

Web Site :- www.hariyanametals.in

BANKERS

IDBI Bank, Civil Line Branch Nagpur
Nagrik Sahakari Bank Ltd, Itwari Branch

LISTED AT

BSE Limited
Scrip Code: 506024

AUDITORS

Lalit Jham & Co.
Chartered Accountants
60-b 2nd Floor, Wholesale Cloth Market, Gandhi Bagh, Gandhi Bagh, Nagpur, Maharashtra
440002

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Ritesh Ojha
Old Motor Stand, Itwari, Nagpur
Nagpur MH 440008

REGISTRAR SHARE TRANSFER AGENT

Satellite Corporate Services Pvt Ltd.
6-302, Sony Apartment, Opp. St Jude High School, 90 Feet Road, Jarimari,
Sakinaka, Mumbai, Maharashtra, 400072.

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 45TH ANNUAL GENERAL MEETING OF THE MEMBERS OF HARIYANA METALS LIMITED TO BE HELD AT THE PLOT NO 158 SMALL FACTORY AREA BAGADGANJ NAGPUR 440 008 ON SEPTEMBER 30TH,2020, WEDNESDAY AT 01:00P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2020 and the Profit and Loss Account for the year ended on that date together with the Schedules thereon, along with the Reports of the Directors and Auditors thereon.**
- 2. To appoint a Director in place of Mr. Harish Agarwal, who retires by rotation and being eligible offered himself for re-appointment.**
- 3. To appoint a Director in place of Mr. Dinesh Agrawal, who retires by rotation and being eligible offered himself for re-appointment.**

SPECIAL BUSINESS:

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

- 4. TO CONSIDER AND APPROVE THE REVISION IN REMUNERATION OF MR. HARISH GANGARAM AGARWAL, MANAGING DIRECTOR OF THE COMPANY.**

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee & Audit Committee and pursuant to the provisions of Sections 196, 197, 198, 201 and other applicable provisions, if any, of the Companies Act, 2013 and Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, any statutory modification, amendment or re—enactment thereof for the time being in force and as may be enacted from time to time) read with Schedule V of the said act, and such other approvals, permissions and sanctions of such authorities and/or agencies as may be required in this regard approval of the Members be and is hereby accorded to the revision in the remuneration of Mr, Harish Gangaram Agarwal (DIN:00291083), Managing Director of the Company on following terms & conditions effective from 30th September,2020:

PARTICULARS	AMOUNT
Basic Salary	Rs. 1,00,000/-per month.
Contribution to Provident Fund and Superannuation Fund	Contribution to Provident Fund and Superannuation Fund, as per Rules of the Company, to the extent these, either singly or put together, are not taxable under the Income

	Tax Act, 1961.
Gratuity Fund	As per Rules of the Company
Use of Car and Telephone	Company maintained car with driver for use on Company's business, telephone at residence and Cellular phone provided by the Company will not be considered as perquisite.
Reimbursement of Expenses	Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company, as per Rules of the Company.
Remuneration in the event of loss or inadequacy of Profits	Where in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration shall be paid, subject to applicable provisions of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the overall managerial remuneration payable to Mr, Harish Gangaram Agarwal shall be such amount as may be fixed by the Board from time to time on recommendation of the NRC & Audit Committee but not exceeding Rs 1,00,000/- per month at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Managing Director be varied/alterd/revised within said overall limit, in such manner as may be required ."

RESOLVED FURTHER THAT where in any Financial Year during the tenure of the said Managing Director, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration."

RESOLVED FURTHER THAT any of The Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in the said regard"

5. TO CONSIDER AND APPROVE THE REVISION IN REMUNERATION OF MR. DINESH GANGARAM AGARWAL, EXECUTIVE DIRECTOR OF THE COMPANY.

"RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee & Audit Committee and pursuant to the provisions of Sections 196, 197, 198, 201 and other applicable provisions, if any, of the Companies Act, 2013 and Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, any statutory modification, amendment or re—enactment thereof for the time being in force and as may be enacted from time to time) read with Schedule V of the said act, and such other approvals, permissions and sanctions of such authorities and/or agencies as may be required in this regard and subject to the provisions of the Articles of Association of the Company, approval of the Members be and is hereby accorded to the revision in the remuneration of Mr, Dinesh Gangaram Agarwal (DIN:00291086), Executive Director of the Company on following terms & conditions effective from 30th September,2020:

PARTICULARS	AMOUNT
Basic Salary	Rs. 1,00,000/-per month.
Contribution to Provident Fund and Superannuation Fund	Contribution to Provident Fund and Superannuation Fund, as per Rules of the Company, to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.
Gratuity Fund	As per Rules of the Company
Use of Car and Telephone	Company maintained car with driver for use on Company's business, telephone at residence and Cellular phone provided by the Company will not be considered as perquisite.
Reimbursement of Expenses	Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company, as per Rules of the Company.
Remuneration in the event of loss or inadequacy of Profits	Where in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration shall be paid, subject to applicable provisions of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the overall managerial remuneration payable to Mr, Dinesh Gangaram Agarwal shall be such amount as may be fixed by the Board from time to time on recommendation of the NRC & Audit Committee but not exceeding Rs. 1,00,000/-per month at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Executive Director be varied/alterd/revised within said overall limit, in such manner as may be required ."

RESOLVED FURTHER THAT where in any Financial Year during the tenure of the said Executive Director, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration."

RESOLVED FURTHER THAT any of The Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in the said regard"

6. TO INCREASE THE BORROWING POWERS OF THE BOARD OF DIRECTORS UNDER SECTION 180(1)(c).

"RESOLVED THAT pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws and provisions of Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company or

Committee thereof (the "Board") to borrow such sum of moneys, from time to time, at its discretion, with or without security, and upon such terms and conditions as the Board may think

fit, for the purpose of business of the Company, such that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) and outstanding at any point of time shall not exceed a sum of ` Rs. 50 Crores (Rupees Fifty Crores Only).

RESOLVED FURTHER THAT the Board or any of its duly constituted committee be and is hereby authorised to do and perform all such acts, deeds and things and to take all steps as may be considered necessary, proper and expedient to carry on the purpose of this resolution.”

7. TO ADOPT NEW SET OF MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY AS PER COMPANIES ACT, 2013.

RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and any other applicable provisions , including any modification(s) thereto or re-enactments thereof for the time being in force , the consent of the members of the Company be and is hereby accorded to substitute the existing Memorandum of Association of the Company with a new set of Memorandum of Association (MOA) as per the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary or incidental in this regard to give effect to the aforesaid resolution including filing of all the necessary e-forms with the concerned Registrar of the Company.”

8. TO ADOPT NEW SET OF ARTICLES OF ASSOCIATION (AOA) OF THE COMPANY AS PER COMPANIES ACT, 2013.

RESOLVED THAT pursuant to the provisions of Section 14, or any other applicable provisions of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 including any modification(s) thereto or re-enactments thereof for the time being in force , the consent of the members of the Company be and is hereby accorded to substitute the existing Articles of Association of the Company with a new set of Articles of Association (AOA) as per the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary or incidental in this regard to give effect to the aforesaid resolution including filing of all the necessary e-forms with the concerned Registrar of the Company.”

9. REGULARISATION OF ADDITIONAL DIRECTOR, MR KRISHANU HARISH AGRAWAL BY APPOINTING HIM AS EXECUTIVE DIRECTOR OF THE COMPANY

“RESOLVED THAT, Mr. Krishanu Harish Agarwal (DIN- 08777036), who was appointed as an Additional Director with effect from 11th August, 2020 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date

of this Annual General Meeting, be and is hereby appointed as an Executive Director of the Company.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

Registered Office:

**HARIYANA METALS LIMITED
OLD MOTOR STAND, ITWARI,
NAGPUR - 440008.**

**By order of the Board
For Hariyana Metals Limited**

____Sd/-_____
**Harish Agrawal
Managing Director
DIN- 00291083**

____Sd/-_____
**Dinesh Agrawal
Director
DIN-00291086**

**Place: Nagpur
Date: 03.09.2020**

NOTES:

1. A Member Entitled To Attend And Vote At The General Meeting Is Entitled To Appoint A Proxy, Who Need Not Be A Member, To Attend And Vote On Poll On Behalf Of Himself/ Herself. The instrument appointing the Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 (Forty Eight) hours before the commencement of the Meeting. A proxy form for the Annual General Meeting (AGM) is enclosed.

A person can act as a proxy on behalf of the Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or Member. Proxies submitted on behalf of limited companies, societies, etc. must be supported by valid and effective resolution/ authority, as applicable.

2. The register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 24thSeptember, 2020 to Wednesday, 30th September, 2020 (both days inclusive) for the purpose of the 45thAnnual General Meeting of the Company to be held on 30th September 2020.
3. Electronic copy of the 45thAnnual Report 2019-20, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 45thAnnual Report 2019-20, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the physical mode.
4. Members are requested to :-
 - i. Write to the Company at least 7 days before the date of the meeting, in case they desire any information as regards the Audited Accounts for the financial year ended 31st March 2020, so as to enable the Company to keep the information ready.
 - ii. Bring their copy of the Annual Report, Attendance slip and their photo identity proof at the Annual General Meeting.
 - iii. Intimate to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their address, where the shares are held in electronic form, such change is to be informed to the Depository Participant (DP) and not to the Company/ R&TA.
 - iv. Quote Registered Folio no. or DP ID/Client ID no. in all their correspondence.
 - v. Approach the R&TA of the Company for consolidation of folios.
 - vi. Avail of Nomination facility by filing in and forwarding the nomination form to the R&TA, if not already done.
 - vii. Send all share transfer lodgments (physical mode)/ correspondence to the R&TA of the Company, M/s. Satellite Corporate Services Pvt Ltd up to the date of book closure.
5. Corporate Members are requested to forward a certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.

6. The Company has listed its shares on the BSE Limited
7. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company between 12:00 p.m. to 4:00 p.m. on all working days except Saturdays, Sundays and Public Holidays until the date of the Annual General Meeting or any adjournment(s) thereof.
8. The Company is supporting “Green Initiative in Corporate Governance”, a step taken by the Ministry of Corporate Affairs wherein the service of various documents including Notice, Directors’ Report, Annual Accounts and various correspondences by a Company can be made through electronic mode which shall also be in compliance with the provisions of Section 20 of the Companies Act, 2013. Supporting this initiative the Company sends its Annual Report to the members whose email ids are available in electronic form. To support this initiative in full measure, Members who have not registered their email address with the Depository through their concerned Depository Participants (DPs) are requested to register the same with their DPs. Members who hold shares in physical form are requested to register their email address with Satellite Corporate Services Pvt Ltd.

In case you desire to receive the documents mentioned above in physical form or register or change your email address, you are requested to send an e-mail to hariyana_ngp@bsnl.in. | hariyanametals@gmail.com.

9. In terms 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 Listing Regulations, the Company has made arrangement to its members to exercise their right to vote at Annual General Meeting by electronic means.
10. The members shall note that the facility for voting shall also be provided at the meeting through poll paper and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their voting rights at the meeting. If the members have already cast their vote by remote e-voting prior to the meeting they may attend the meeting but shall not be entitled to cast their vote again and his vote, if any, cast at the meeting shall be treated as invalid.
11. The instructions for members for voting electronically are as under:-
 - (i) The voting period begins Sunday, 27th September 2020 at 11:00 a.m. and ends on Tuesday, 29th September 2020 at 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 (record date) of 23rd September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (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 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 sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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.
12. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23rd September, 2020.
13. M/s Jaymin Modi & Co., Company Secretaries (Membership No. ACS 44248) has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
14. The Scrutinizer shall immediately after the conclusion of voting at the meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the meeting and after scrutinizing such votes received shall make a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
15. The Results along with Scrutinizer's report shall be declared on the website of the Company and be placed on the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.
16. 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.

Assuring you of our best services,
Regards,
e-Voting support desk
Central Depository Securities Limited

Registered Office:
HARIYANA METALS LIMITED
OLD MOTOR STAND, ITWARI,
NAGPUR - 440008.

By order of the Board
For Hariyana Metals Limited

____Sd/-_____
Harish Agrawal
Managing Director
DIN- 00291083

____Sd/-_____
Dinesh Agrawal
Director
DIN-00291086

Place: Nagpur
Date: 03.09.2020

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 4

Mr. Harish Gangaram Agarwal was appointed as Managing Director of the Company. He has been carrying out numerous responsibilities of the company as Managing Director. Further, considering the contribution of Mr. Harish Gangaram Agarwal and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on 3rd September, 2020 approved the revision in the remuneration of Mr. Harish Gangaram Agarwal w.e.f. 30th September, 2020 on terms and conditions enumerated in the Resolution.

The remuneration proposed will be within the limits permissible under Schedule V to the Act. Keeping in view, the vast experience of Mr. Harish Gangaram Agarwal, the Board of Directors has recommended the payment of remuneration for the period as set out herein below:

PARTICULARS	AMOUNT
REMUNERATION:	
Basic Salary	Rs1,00,000/- per month.
PERQUISITES:	
<ul style="list-style-type: none">• Contribution to Provident Fund and Superannuation Fund	Contribution to Provident Fund and Superannuation Fund, as per Rules of the Company, to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.
<ul style="list-style-type: none">• Gratuity Fund	As per Rules of the Company
<ul style="list-style-type: none">• Use of Car and Telephone	Company maintained car with driver for use on Company's business, telephone at residence and Cellular phone provided by the Company will not be considered as perquisite.
<ul style="list-style-type: none">• Reimbursement of Expenses	Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company, as per Rules of the Company.
<ul style="list-style-type: none">• Remuneration in the event of loss or inadequacy of Profits	Where in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration shall be paid, subject to applicable provisions of Schedule V to the Companies Act, 2013.

Save and except Mr. Harish Gangaram Agarwal and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

ITEM NO. 5

Mr. Dinesh Gangaram Agarwal was appointed as Executive Director of the Company. He has been carrying out numerous responsibilities of the company as Executive Director. Further, considering the contribution of Mr. Dinesh Gangaram Agarwal and the progress made by the

Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on 3rd September, 2020, approved the revision in the remuneration of Mr. Dinesh Gangaram Agarwal w.e.f. 30th September, 2020 on terms and conditions enumerated in the Resolution.

The remuneration proposed will be within the limits permissible under Schedule V to the Act. Keeping in view, the vast experience of Mr. Dinesh Gangaram Agarwal, the Board of Directors has recommended the payment of remuneration for the period as set out herein below:

PARTICULARS	AMOUNT
REMUNERATION:	
Basic Salary	Rs, 1,00,000/- per month.
PERQUISITES:	
<ul style="list-style-type: none"> • Contribution to Provident Fund and Superannuation Fund 	Contribution to Provident Fund and Superannuation Fund, as per Rules of the Company, to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.
<ul style="list-style-type: none"> • Gratuity Fund 	As per Rules of the Company
<ul style="list-style-type: none"> • Use of Car and Telephone 	Company maintained car with driver for use on Company's business, telephone at residence and Cellular phone provided by the Company will not be considered as perquisite.
<ul style="list-style-type: none"> • Reimbursement of Expenses 	Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company, as per Rules of the Company.
<ul style="list-style-type: none"> • Remuneration in the event of loss or inadequacy of Profits 	Where in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration shall be paid, subject to applicable provisions of Schedule V to the Companies Act, 2013.

Save and except Mr. Dinesh Gangaram Agarwal and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

ITEM NO. 6

Keeping in view the future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be

considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits to Rs. 50 Crores for the Company.

Pursuant to Section 180(1) (c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. Hence, the Special Resolution at Item No.6 of the Notice is being proposed.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

ITEM NO. 7

Upon enactment of the Companies Act, 2013, various provisions of the Companies Act, 1956 have been repealed and in view of the same the Memorandum of Association of the Company needs to be re-aligned as per the provisions of the new Act. The Board of Directors in its meeting held on 3rd September,2020 with the permission of the Chair decided (subject to the approval of members) to adopt a new set of Memorandum of Association in place of and to the exclusion of existing Memorandum of Association of the Company.

The draft of the new set of Memorandum proposed for approval is being circulated along with this notice of the Annual General Meeting and also available for inspection by the shareholders of the Company during normal business hours at the Corporate office of the Company and copies thereof shall also be made available for inspection at the Corporate Office of the Company and also at the place of the meeting on the meeting day. In terms of Section 13 of the Companies Act, 2013, the consent of the Members by way of special resolution is required for adoption of new set of Memorandum of Association of the Company.

In terms of the provisions of the Companies Act, 2013, consent of the members is required for adoption of new set of Memorandum of Association of the Company.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the members.

None of the Directors, Key Managerial Personnel and their relatives, are in any way, concerned or interested in the said resolution.

ITEM NO. 8

Upon enactment of the Companies Act, 2013, various provisions of the Companies Act, 1956 have been repealed and in view of the same the Articles of Association of the Company needs to be re-aligned as per the provisions of the new Act. The Board of Directors in its meeting held on 3rd September,2020 with the permission of the Chair decided (subject to the approval of members) to adopt a new set of Articles of Association in place of and to the exclusion of existing Articles of Association of the Company.

The draft of the new set of Articles proposed for approval is being circulated along with this notice of the Annual General Meeting and also available for inspection by the shareholders of the Company during normal business hours at the Corporate office of the Company and copies thereof shall also be made available for inspection at the Corporate Office of the Company and also at the place of the meeting on the meeting day. In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

In terms of the provisions of the Companies Act, 2013, consent of the members is required for adoption of new set of Articles of Association of the Company.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.

None of the Directors, Key Managerial Personnel and their relatives, are in any way, concerned or interested in the said resolution.

ITEM NO. 9

Mr. Krishanu Harish Agrawal was appointed as an Additional Director of the Company with effect from 11th August, 2020, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Mr. Krishanu Harish Agrawal is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

The Board is of the view that the appointment of Mr. Krishanu Harish Agrawal as Executive Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 9 for approval by the members of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the members.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Krishanu Harish Agrawal himself, is in any way concerned or interested, in the said resolution.

Registered Office:
HARIYANA METALS LIMITED
OLD MOTOR STAND, ITWARI,
NAGPUR - 440008.

By order of the Board
For Hariyana Metals Limited

____Sd/-_____
Harish Agrawal
Managing Director
DIN- 00291083
Place: Nagpur
Date: 03.09.2020

____Sd/-_____
Dinesh Agrawal
Director
DIN-00291086

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Detail of the Directors seeking Re-appointment in the Forty Fifth Annual General Meeting:

Particulars	Details
Name of the Director	Harish Agrawal
Date of Birth	10/07/1963
Date of initial appointment	01/05/1995
Expertise in specific functional area	24 years
Other Companies in which Directorship is held as on March 31, 2020	3 (Three)
Chairman of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2020	NIL
Members of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2020	1 (One)

Particulars	Details
Name of the Director	Dinesh Agrawal
Date of Birth	22/03/1966
Date of initial appointment	01/05/1995
Expertise in specific functional area	24 years
Other Companies in which Directorship is held as on March 31, 2020	4 (Four)
Chairman of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2020	NIL
Members of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2020	NIL

BOARDS' REPORT

**To,
The Members,**

Your Directors have pleasure in presenting the **45th Annual Report** together with audited statement of accounts of the Company for the year ended on **31st March 2020**.

FINANCIAL RESULTS:

The financial performance of your Company for the year ended March 31, 2020 is summarized below:-

Particulars	2019-20	2018-19
Total Income	2,44,48,832	9,77,34,056
Total Expenses	3,20,60,231	1,02,61,891
Total Revenue	3,28,81,935	10,41,44,748
Profit/(Loss) before Tax	8,21,704	28,82,857
Profit/ (Loss) after tax	9,07,592	2,118,293

Business Performance and Segment Reporting

During the financial year ended 31st March 2020, the Company has recorded total revenue of Rs. 3,28,81,935 and earned net profit of Rs. 9,07,592.

Covid-19 Pandemic:

In the last month FY 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers globally.

Possible Scenarios:

COVID-19 will have an impact on many entities' business activities. The impact of COVID-19 on the entity's expectations about short- and medium-term performance, the possible effect on asset valuation and an entity's ability to continue as a going concern need to be determined on a case-by-case basis. "Multiple scenarios may exist about the potential impact of COVID-19 on an entity"

Adequacy of Internal Control:

Adequate internal controls, systems, and checks are in place, commensurate with the size of the Company and the nature of its business. The management exercises financial control on the

operations through a well-defined budget monitoring process and other standard operating procedures.

Human Resource Development:

The Company recognizes the importance of Human Resource as a key asset instrumental in its growth. The Company believes in acquisition, retention and betterment of talented team players. With the philosophy of inclusive growth, the Company has redefined its performance management system. The new system focuses on progression of individual employees together with organizational goals. Under the new system increased thrust will be on job rotation and multi-skilling.

Manpower:

The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them.

Segment-Wise Performance:

The Company is into single reportable segment only.

Compliance:

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

Extract of Annual Return

Pursuant to Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return is annexed herewith as **ANNEXURE-I** and forming part of the report.

Dividend:

The Board of Directors has not recommended any Dividend for the year.

Subsidiary Companies:

The Company does not have any subsidiary Company.

Share Capital:

The Company has not changed its capital structure during 2019-20.

Acceptance of Fixed Deposits:

The Company has not accepted any Fixed Deposits from general public within the purview of Section 73, of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rule, 2014, during the year under review.

Particulars of Contract or Arrangement with Related Party:

The policy on materiality of related party transactions and also on dealing with related party transactions as approved by the Board may be accessed on the Company website.

During the year under review, the transactions entered into by the Company with related parties as defined under the Act and the Listing Regulations, were in the ordinary course of Business and on arm's length basis.

Particulars of contracts or arrangements with related parties as required under Section 134(3)(h) of the Act, in the prescribed **Form AOC-2** is given in **ANNEXURE-II** of this Report.

Disclosure of transactions with related parties as required under the applicable Accounting Standards have been made in the notes forming part of the financial statements.

Loans, Investment and Guarantees by the Company:

Particulars of loans given, investments made, guarantees given and securities provided under Section 186 of the Companies Act, 2013, wherever applicable form part of the Notes to the Financial Statements.

Board of Directors:

The Company is managed by well-qualified professionals. All directors are suitably qualified, experienced and competent. The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefitted by the experience and skills of the Board of Directors. The Independent Directors have made disclosures to the Board confirming that there are no material, financial and/or commercial transactions between them and the company which could have potential conflict of interest with the company at large.

1. Appointment and Resignation of Directors:

During the period under review no new Directors have been Appointed on the Board of the Company. Further During the period under review no Directors have resigned from the Company.

The Present Structure of the Board of Directors is as follows:

SR NO	CATEGORY/ DESIGNATION	NAME OF THE DIRECTOR
I) PROMOTER AND EXECUTIVE DIRECTOR		
1	Chairman and Managing Director	Harish Gangaram Agarwal
2	Executive Director	Dinesh Gangaram Agarwal
II) INDEPENDENT DIRECTOR		
1	Independent Director	Chandrakant Narayanrao Dahale
2	Independent Director	Sameer Kamlakar Deshpande
3	Independent Director	Shital Ranjit Misal

* *Mr. Krishanu Harish Agarwal has been appointed as Executive Director w.e.f 11th August, 2020.*

2. Retirement by Rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013 Mr. Harish Agrawal (DIN: 00291083) and Mr. Dinesh Agrawal (DIN: 00291086), who retires by rotation and, being eligible, offers them self for re-appointment. If re-appointment, his term would be in accordance with the policy for directors of the Company. Details of Directors who retire by rotation are as below:

Particulars	Details
Name of the Director	Harish Agrawal
Date of Birth	10/07/1963
Date of initial appointment	01/05/1995
Expertise in specific functional area	<u>25 years</u>
Other Companies in which Directorship is held as on March 31, 2020	3 (Three)
Chairman of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2020	NIL
Members of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2020	1 (One)

Particulars	Details
Name of the Director	Dinesh Agrawal
Date of Birth	22/03/1966
Date of initial appointment	01/05/1995
Expertise in specific functional area	25 years
Other Companies in which Directorship is held as on March 31, 2020	4 (Four)
Chairman of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2020	NIL
Members of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2020	NIL

3. Regularization of Directors:

• Regularization of Additional Director, Mr. Krsihanu Harish Agarwal by appointing him as Executive Director:

Mr. Krishanu Harish Agarwal (DIN-08777036), who was appointed as an Additional Director with effect from 11th August, 2020 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Executive Director of the Company.

Meetings of the Board of Directors

During FY 2019-20, Seven meetings of the Board of Directors were held on the following dates:

- 24th May, 2019
- 13th July, 2019
- 13th August, 2019
- 8th November, 2019
- 24th December, 2019
- 25th January, 2020
- 6th February, 2020

Name of Director	Director Identification Number	Category	Board Meetings	
			Held	Attended
Harish Gangaram Agrawal	00291083	Managing Director	7	7
Dinesh Gangaram Agrawal	00291086	Executive Director	7	7
Chandrakant Dahale	00306606	Independent Director	7	7
Sameer Deshpande	08336141	Independent Director	7	7
Shital Misal	08336132	Independent Director	7	7
Krishanu Harish Agarwal	08777036	Executive Director	0	0

* Mr. Krishanu Harish Agarwal has been appointed as Executive Director w.e.f 11th August, 2020.

The intervening gap between the meetings was within the period prescribed under section 173 of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014, relevant circulars, notifications, orders and amendments thereof.

Key Managerial Personnel

During the year under review there were no appointment or resignation of Key managerial Personnel. The Present Composition is as below:

SR NO	NAME	DESIGNATION	Date of Appointment/ Resignation
1	Ritesh Ojha	Company Secretary and Compliance Officer	NA
2	Navalkishore H Purohit	Chief Financial Officer	NA

*Mr. Ritesh Ojha resigned from the post of Company Secretary and Compliance Officer w.e.f 3rd June, 2020.

* Ms. Vidhi Shambwani was appointed as Company Secretary and Compliance Officer w.e.f 10th June, 2020.

Directors Remuneration Policy

The Board on the recommendation of the Nomination and Remuneration Committee has framed a Remuneration policy, providing criteria for determining qualifications, positive attributes, independence of a Director and a policy on remuneration for Directors, key managerial personnel and other employees.

Standalone Financial Statement

The audited Standalone financial statement of the Company prepared in accordance with relevant Accounting Standards (AS) issued by the Institute of Chartered Accountants of India forms part of this Annual Report. The Compliance Officer will make these documents available upon receipt of a request from any member of the Company interested in obtaining the same. These documents will also be available for inspection at the Registered Office of your Company during working hours up to the date of the Annual General Meeting.

Independent Director

A separate meeting of the independent directors ("Annual ID Meeting") was convened, which reviewed the performance of the Board (as a whole), the Non-Independent Directors and the Chairman. Post the Annual ID Meeting, the collective feedback of each of the Independent Directors was discussed by the Chairperson with the Board covering performance of the Board as a whole, performance of the Non-Independent Directors and performance of the Board Chairman.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there is no change in their status of Independence. As required under Section 149(7) of the Companies Act, 2013.

Auditors:

• Statutory Auditors

Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made there under, the current auditors of the Company, M/s Lalit Jham & Co, Chartered Accountants, bearing Firm Registration No 114158W, hold office up to the conclusion of the Annual General Meeting of the Company to be held in the year 2024.

• Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company have appointed, M/s Jaymin Modi & Co., Practicing Company Secretaries, Mumbai to conduct the Secretarial Audit for the financial year 2020-2021. The Secretarial Audit Report for the year 2020-21 issued by him in the prescribed form MR-3 is attached as **Annexure-IV** to this Report. The said Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer made by the Secretarial Auditor.

• Internal Auditor

Pursuant to the Provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 the consent of the Board of Directors be and is hereby accorded for the appointment of Mr. Gulshan Jagdish Jham (Membership No 408315), as the Internal Auditor of the Company for the Financial Year 2020-21 at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and Internal Auditor.

Auditors Report:

The observations and comments furnished by the Auditors in their report read together with the notes to Accounts are self- explanatory and hence do not call for any further comments under Section 134 of the Companies Act, 2013.

Directors Responsibility Statement:

In accordance with the requirement of Section 134 of the Companies Act, 2013, the Board of Directors of the Company confirms:

1. In the preparation of the annual accounts for the financial year ended 31st March, 2020 the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. That the Directors 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 and loss of the Company for the year ended 31st March, 2020.
3. That the Directors have taken sufficient and proper care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting material fraud and other irregularities.
4. That the Directors have prepared the Annual Accounts on a going concern basis.
5. There are no material changes & commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate & the date of the report.
6. There are proper systems which have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
7. That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

Annual Evaluation by the Board of its own performance, its Committees and individual Directors:

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual Directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company.

Management Discussion and Analysis

The Management Discussion and Analysis as required under Regulation 34 read with Schedule V of the Listing Regulations forms part of this Annual Report as **ANNEXURE-III**.

Corporate Governance

The report on Corporate Governance as required by, SEBI (LODR), Regulations, 2015 is attached separately in the Annual Report. All Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year 2019-20.

Corporate Social Responsibility

In view of the Regulation 15(1) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations 2015, the provisions related to Corporate Governance as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company and hence the same is not given in the Report. However the Company continues to adhere the best practices prevailing in Corporate Governance and follows the same in its true spirit.

Committees of the Board

The Board Committee plays a crucial role in the governance structure of the Company and has been constituted to deal with specific areas/activities which concern the Company and need a closer review. The Board Committee are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee meetings.

The Board has constituted following Committees of Directors:

- Audit Committee,
 - Nomination & Remuneration Committee, and
 - Stakeholder's Relationship Committee.
- **AUDIT COMMITTEE:**

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section.

➤ Composition:

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	REMARKS	NUMBER OF MEETINGS	
			Held	Attended
Chandrakant Narayanrao Dahale	Independent Director	Chairman	4	4
Sameer Kamlakar Deshpande	Independent Director	Member	4	4
Shital Ranjit Misal	Independent Director	Member	4	2

➤ **Terms of reference:**

The broad terms of reference of the Audit Committee are as under:

- Reviewing 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 the appointment, remuneration and terms of appointment of external Auditor.
- Review and monitor 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.
- Monitoring the end use of funds raised through public offers and related matters.
- Reviewing with management the Annual financial statements and half yearly and Quarterly financial results before submission to the Board.
- Reviewing periodically the adequacy of the internal control system.
- Discussions with Internal Auditor on any significant findings and follow up there on.

• **NOMINATION AND REMMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee of Directors was constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. The Composition of the Committee is in conformity with the provisions of the said Section.

➤ **Composition:**

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	REMARKS	NUMBER OF MEETINGS	
			Held	Attended
Chandrakant Narayanrao Dahale	Independent Director	Chairman	1	1
Sameer Kamlakar Deshpande	Independent Director	Member	1	1
Shital Ranjit Misal	Independent Director	Member	1	1

➤ **Terms of reference:**

The broad terms of reference of the Nomination and Remuneration Committee are asunder:

- Formulation of the criteria for determining the qualifications, positive attributes and independence of Director;
- Devising a policy on Board diversity;
- Formulation of Remuneration policy;
- Review the structure, size and composition of the Board;
- Identifying and selection of candidates for appointment as Directors;
- Identifying potential individuals for appointment as Key Managerial Personnel and Senior Management;
- Formulation of criteria for evaluation of Independent Directors and the Board.

• **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Stakeholders Relationship Committee of Directors was constituted pursuant to the provisions of Section 178(5) of the Companies Act, 2013. The composition of the Committee is in conformity with the provisions of the said section.

➤ **Composition:**

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	REMARKS	NUMBER OF MEETINGS	
			Held	Attended
Chandrakant Narayanrao Dahale	Independent Director	Chairman	4	4
Sameer Kamlakar Deshpande	Independent Director	Member	4	4
Shital Ranjit Misal	Independent Director	Member	4	2

Code of Conduct

Regulations 17(5) of the SEBI (LODR) Regulations, 2015, requires listed Companies to lay down a Code of Conduct for its Directors and Senior Management, incorporating duties of Directors as laid down in the Companies Act, 2013. The Board has adopted a Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on Company's website (www.hariyanametals.in).

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The Additional information required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and forming part of the Report is reproduced herewith:

(a) Conservation of energy and technology absorption:

As the Company holds investments in the other Companies, there are no particulars regarding conservation of energy and technology absorption, as required under provisions of the Act and rules made thereunder.

(b) Foreign Exchange earnings and outgo:

Total foreign exchange inflow: Nil

Total foreign exchange outflow: Nil

Disclosure as required under Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

As requirement of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Company has already maintained internal policy to prevent women's harassment at work place and covered all employees so they could directly make complaints to the committee, if such situation arises. The management and Committee together with confirm total number of complaints received and resolved during the year is as follows:

a) No. of complaints received: NIL

b) No. of complaints disposed NIL

Compliance of Secretarial Standards

The Company has complied with the Secretarial Standards issued by Institute of Company Secretaries of India on Meeting of Board of Directors and General Meetings.

Implementation of Risk Management Policy

The Company has formulated a policy and process for risk Management. The Company has set up a core group of leadership team, which identifies, assesses the risks and the trends, exposure and potential impact analysis at different level and lays down the procedure for minimization of risks. Risk Management forms an integral part of Management policy and is an ongoing process integrated with the operations.

Company has identified various strategic, operational and financial risks which may impact Company adversely. However, management believes that the mitigation plans for identified risks are in place and may not threaten the existence of the Company.

Material Changes and Commitments, if any affecting the Financial Position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements Relate and the Date of the Report

There are no Material changes and commitments affecting financial position between end of the financial year and the date of the report is given as hereunder.

Details of Significant and Material Orders Passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations.

There is no significant and material order passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations.

Acknowledgement

The Directors take this opportunity to thank the Financial Institutions, Banks, Business Associates, Central and State Government authorities, Regulatory authorities, Stock Exchanges and all the various stakeholders for their continued co-operation and support to the Company and look forward to their continued support in future.

The Company thanks all of the employees for their contribution to the Company's performance. The Company applauds all the employees for their superior levels of competence, dedication and commitment to your Company.

Registered Office:

**HARIYANA METALS LIMITED
OLD MOTOR STAND, ITWARI,
NAGPUR - 440008.**

**By order of the Board
For Hariyana Metals Limited**

____Sd/-_____
Harish Agrawal
Managing Director
DIN- 00291083

____Sd/-_____
Dinesh Agrawal
Director
DIN-00291086

Place: Nagpur
Date: 03.09.2020

Form No. MGT-9

EXTRACT OF ANNUAL RETURN (Annexure-I)

As on the financial year ended on 31st March, 2020

[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:

Sr. No	Particulars	Details
1.	CIN	L99999MH1975PLC018080
2.	Registration Date	JANUARY 17, 1975
3.	Name of the Company	HARIYANA METALS LIMITED
4.	Category / Sub-Category of the Company	Company limited by Shares Non-govt company
5.	Address of the Registered office and contact details	Old Motor Stand, Itwari, Nagpur - 440008 Maharashtra.
6.	Whether listed company	Yes
7.	Name, Address and Contact details of Registrar and Transfer Agent:	Satellite Corporate Services Pvt Ltd, 6-302, Sony Apartment, Opp. St Jude High School, 90 Feet Road, Jarimari, Sakinaka, Mumbai-400072 Maharashtra.

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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Commercial Steel Trading – Wholesale	51909	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of Shares Held	Applicable Section
1	Prabhu Steel Industries Limited	L99999MH1975PLC018080	ASSOCIATES	9.39	2

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

Category of Shareholders	No. of Shares held at the beginning of the year 31-03-2019				No. of Shares held at the end of the year 31-03-2020				% of Change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
A. Promoters									
(1) Indian									
(a) Individuals/ HUF	72,100	5,150	77,250	13.31	72,100	5,150	77250	13.31	0
Dinesh Agrawal	42,050	0	42,050	7.24	42050	0	42050	7.24	0
Harish G Agarwal	10050	0	10050	1.73	10050	0	10050	1.73	0
Anita Agarwal	10000	0	10000	1.72	10000	0	10000	1.72	0
Suruchi Agarwal	10,000	0	10,000	1.72	10000	0	10000	1.72	0
Omprakash Agarwal	0	5,150	5150	0.89	0	5150	5150	0.89	0
Central Govt./State Govt.	0	0	0	0.00	0	0	0	0.00	0

Financial Institutions/Banks	0	0	0	0.00	0	0	0	0	0
Any other specify	54,500	1,48,500	2,03,000	34.97	54,500	1,01,400	1,55,900	26.86	(8.11)
Sub Total (A)(1):-	1,26,600	1,53,650	2,80,250	48.28	1,26,600	1,06,550	2,33,150	40.16	(8.11)
(2) Foreign									
(a) NRI	0	0	0	0.00	0	0	0	0.00	0
(b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0
(c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0
(e) Any Other....									
Sub Total (A)(2):-	0	0	0	0.00	0	0	0	0.00	0
Total shareholding of (Promoter (A) = (A)(1)+(A)(2)	1,26,600	1,53,650	2,80,250	48.28	1,26,600	1,06,550	2,33,150	40.16	(8.11)
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0
(b) Banks FI	0	2,200	2,200	0.38	0	0	0	0.00	(0.38)
(c) Central Govt	0	0	0	0.00	0	0	0	0.00	0
(d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0
(e) Venture	0	0	0	0.00	0	0	0	0.00	0
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0
(g) FIIs	0	0	0	0.00	0	0	0	0.00	0
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
(i) Others									
Sub-total (B)(1):-	0	2,200	2,200	0.38	0	0	0	0.00	(0.38)
(2) Non-									

(a) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(i) Indian	0	0	0	0.00	0	0	0	0.00	0
(ii) Overseas	0	0	0	0.00	0	0	0	0.00	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	0	2,68,750	2,68,750	46.30	500	2,70,450	2,70,950	46.68	0.38
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	0	0	0	00.0	0	47,100	47,100	8.11	8.11
Others	0	0	0	0	0	0	0	0	0
Bodies Corporate	0	29,300	29,300	5.05	0	29,300	29,300	5.05	0
*N.R.I. (NONREPAT)	0	0	0	0.00	0	0	0	0.00	0
*N.R.I. (REPAT)	0	0	0	0.00	0	0	0	0.00	0
*Foreign Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0
* Trust	0	0	0	0.00	0	0	0	0.00	0
*HUF									
* Employee									
*Clearing Members	0	0	0	0.00	0	0	0	0.00	0
*Depository	0	0	0	0.00	0	0	0	0.00	0
Sub-total (B)(2):-	0	2,98,050	2,98,050	51.34	500	3,46,850	3,47,350	59.84	8.50
Total Public Shareholding (B) = (B)(1)+(B)(2)	0	3,00,250	3,00,250	51.72	500	3,46,850	3,47,350	59.84	8.12

C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0
Grand Total (A + B + C)	1,26,600	4,53,900	5,80,500	100.00	1,27,100	4,53,400	5,80,500	100.00	-

(i) Shareholding of Promoters

SR No.	Shareholder's Name	Shareholding at the beginning of the year (As on 31st March, 2019)			Shareholding at the end of the year (As on 31st March, 2020)			% change in share holding 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	Dinesh Agrawal	42,050	7.24	0	42,050	7.24	0	0
2	Harish G Agarwal	10,050	1.73	0	10,050	1.73	0	0
3	Anita Agarwal	10,050	1.72	0	10,000	1.72	0	0
4	Suruchi Agarwal	10,000	1.72	0	10,000	1.72	0	0
5	Omprakash Agarwal	5,150	0.89	0	5,150	0.89	0	0
6	Prabhu Steel Industries Ltd	54,500	9.39	0	54,500	9.39	0	0
7	Upkar Investments Ltd.	53,050	9.14	0	53,050	9.14	0	0
8	Admire Investments Ltd.	48,350	8.33	0	48,350	8.33	0	0

9	Ranken Bonds & Holdings Ltd.	47,100	8.11	0	0	0.00	0	0
	Total	2,80,250	48.28	0	2,33,150	40.16	0	(8.12)

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

Sr. No.		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
1.	At the beginning of the year	2,80,250	48.28	2,80,250	48.28
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	(47,100)	(8.11)	(47,100)	(8.11)
3.	At the End of the year	2,33,150	40.16	2,33,150	40.16

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

D. Shareholding Pattern of top ten Shareholders:						
SI No.		Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	Gopani Naresh	47,100	8.11	47,100	8.11	Equity
2	Shree Gopal Finance Private Limited	18,000	3.10	18,000	3.10	Equity
3	Prashant Wamanrao Signewar	7,000	1.21	7,000	1.21	Equity
4	Varsha Gopal Kondawar	7,000	1.21	7,000	1.21	Equity

5	XYZ	6,000	1.03	6,000	1.03	Equity
6	Goyal Oprakash	6,000	1.03	6,000	1.03	Equity
7	Balaji Bonds & Holdings Ltd.	6,000	1.03	6,000	1.03	Equity
8	Parmeshwarlal Choudhary	5,950	1.02	5,950	1.02	Equity
9	Pawan Kumar Choudhary	5,650	0.97	5,650	0.97	Equity
10	Amit Sunder Gujar	5,500	0.95	5,500	0.95	Equity

(iv) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding at the beginning of the year	Cumulative Shareholding during the Year			
		For Each of the Directors and KMP	No. of shares	% of total shares of the company	No. of shares
1	Dinesh Agrawal				
	At the beginning of the year	42,050	7.24	42,050	7.24
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year	42,050	7.24	42,050	7.24
2	Harish Agrawal				
	At the beginning of the year	10,050	1.73	10,050	1.73
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year	10,050	1.73	10,050	1.73

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	10309031	35132280	NIL	45441311
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	10309031	35132280	NIL	45441311
Change in Indebtedness during the financial year				
Addition	2091940	-	-	2091940
Reduction		17222669	-	17222669
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	12400971	17909611	-	19784476
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	12400971	17909611	-	19784476

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

Sl. No.	Particulars of Remuneration	Harish Gangaram Agrawal (Managing Director)	Total Amount
1.	Gross salary	600000	600000
	(a) Salary as per provisions contained in section 17(1) of the		

	Income-tax Act, 1961		
	(b)Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	
	(c)Profits in lieu of salary under section 17(3) Income- tax Act,1961	NIL	
2.	Stock Option	NA	
3.	Sweat Equity		
4.	Commission · As % of profit · others, specify...	NA	
5.	Others ,please specify		
6.	Total(A)	600000	600000
Sl. No. Particulars of Remuneration Dinesh Gangaram Agrawal (Executive Director) Total Amount			
1.	Gross salary	600000	600000
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961		
	(b)Value of perquisites u/s17(2) Income-tax Act,1961	NIL	
	(c)Profits in lieu of salary under section 17(3) Income- tax Act,1961		
2.	Stock Option	NA	
3.	Sweat Equity		
4.	Commission · As % ofprofit · others, specify...	NA	
5.	Others ,please specify	NA	
6.	Total(A)	600000	600000

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	NAME OF DIRECTOR			Total Amount
		Chandrakant Dahale	Sameer Deshpande	Shital Misal	
	<u>Independent Directors</u>				
	·Fee for attending board committee meetings	-	-	40,000	40,000
	·Commission	-	-	-	-
	·Others, please specify	-	-	-	-
	Total (1)	-	-	40,000	40,000
	<u>Other Non-Executive Directors</u>	-	-	-	-
	·Fee for attending board committee meetings	-	-	-	-
	·Commission	-	-	-	-
	·Others, please specify (Consultancy fees)	-	-	-	-
	Total(2)	-	-	-	-
	Total(B)=(1+2)	-	-	40,000	40,000

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	-	2,12,000	40,000	2,52,000
	1) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	2) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	3) Profits in lieu of salary under section 17(3) Income tax				

	Act, 1961				
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - Others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	2,12,000	40,000	2,52,000

D. 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)
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

Registered Office:

**HARIYANA METALS LIMITED
OLD MOTOR STAND, ITWARI,
NAGPUR - 440008.**

**By order of the Board
For Hariyana Metals Limited**

____Sd/-_____
Harish Agrawal
Managing Director
DIN- 00291083

____Sd/-_____
Dinesh Agrawal
Director
DIN-00291086

Place: Nagpur
Date: 03.09.2020

FORM NO. AOC -2 (Annexure-II)
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

Details of material contracts or arrangement or transactions at arm's length basis

Sr No	NAME OF RELATED PARTIES	NATURE AND VALUE OF CONTRACT/ ARRANGEMENT	AMOUNT
1	Harish Agrawal	Remuneration	6,00,000 /-
2	Dinesh Agrawal	Remuneration	6,00,000 /-
3	Prabhu Steel Ind. Ltd.	Interest Paid	13,77,242/-
4	Prabhu Steel Ind. Ltd.	Loan Received & Paid	1,52,50,000/-

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(Annexure-III)

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2020.

INDUSTRY STRUCTURE AND DEVELOPMENT:

India was the world's second-largest steel producer with production standing at 111.2 million tones (MT) in 2019. The growth in the Indian steel sector has been driven by domestic availability of raw materials such as iron ore and cost-effective labour. Consequently, the steel sector has been a major contributor to India's manufacturing output.

The Indian steel industry is modern with state-of-the-art steel mills. It has always strived for continuous modernization of older plants and up-gradation to higher energy efficiency levels.

Indian steel industry is classified into three categories - major producers, main producers and secondary producers.

Market Size

India's finished steel consumption grew at a CAGR of 5.2 per cent during FY16-FY20 to reach 100 MT. India's crude steel and finished steel production increased to 108.5 MT and 101.03 MT in FY20P, respectively.

Export and import of finished steel stood at 8.24 MT and 6.69 MT, respectively, in FY20P.

SEGMENT-WISE PERFORMANCE:

The Company trades in a single business segment. In view of sluggish global demand, the Company repositioned some of its supplies to favourable markets. The company has passed through a very unusual phase, any worthwhile comparison of performance between two periods would be inconclusive. There is, yet, considerable scope for improvement.

OPPORTUNITIES AND THREATS:

The biggest opportunity before Indian steel sector is that there is enormous scope for increasing consumption of steel in almost all sectors in India. The Indian rural sector remains fairly unexposed to their Multi-faceted use of steel. The usage of steel in cost Effective manner is possible in the area of housing, fencing, structures and other possible applications where steel can substitute other materials which not only could bring about Advantages to users but is also desirable for conservation of forest resources. Excellent potential exist for enhancing steel consumption in other sectors such as automobiles, packaging, engineering industries, irrigation and water supply in India. The key areas of opportunities can be summarized as:

- Huge Infrastructure demand
- Rapid urbanization

- Increasing demand for consumer durables
- Untapped rural demand
- Increasing interest of foreign steel producers in India

The linkage between the economic growth of a country and the growth of its steel industry is strong. The growth of the domestic steel industry between 1970 and 1990 was similar to the growth of the economy, which as a whole was sluggish. This strong relation in today's environment where the growth of the industry has become stagnant owing to the overall slowdown has resulted in enhanced rivalry among existing firms. As the industry is not growing the only other way to grow is by increasing one's market share. The Indian steel industry has witnessed spurts of price wars and heavy trade discounts, which has impacted the Indian Steel Industry.

- Slow growth in infrastructure development
- Market fluctuations and China's export possibilities
- Global economic slow down

STRENGTH:

India has rich mineral resources. It has abundance of iron ore, coal and many other raw materials required for iron and steel making. It has the fourth largest iron ore reserves (10.3 billion tonnes) after Russia, Brazil, and Australia. Therefore, many raw materials are available at comparatively lower costs. It has the third largest pool of technical manpower, next to United States and the erstwhile USSR, capable of understanding and assimilating new technologies. Considering quality of workforce, Indian steel industry has low unit labour cost, commensurate with skill. This gets reflected in the lower production cost of steel in India compared to many advanced countries. With such strength of resources, along with vast domestic untapped market, Indian steel industry has the potential to face challenges successfully. The major strengths can be summarized as:

- Abundant resources of iron ore
- Low cost and efficient labor force
- Strong managerial capability
- Strongly globalised industry and emerging global competitiveness
- Modern new plants & modernized old plants

RISKS AND CONCERNS:

This are inherent in the quality and availability of some of the essential raw materials available in India, e.g., high ash content of indigenous coking coal adversely affecting the productive efficiency of iron-making and is generally imported. Also, Steel is a capital intensive industry; steel companies in India are charged an interest rate on capital as compared to Japan and USA. In India the advantages of cheap labour get offset by low labour productivity; e.g., at comparable capacities labour productivity of SAIL and TISCO is 75 t/man year and 100 t/man years, for POSCO, Korea and NIPPON, Japan the values are 1345 t/man year and 980 t/man year. High administered price of essential inputs like electricity puts Indian steel industry at a disadvantage; about 45% of the input costs can be attributed to the administered costs of coal, fuel and electricity. The major weaknesses can be summarized as:

- High cost of energy Higher duties and taxes
- High cost of capital

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliances of guide lines and policies adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management. The Company has proper and adequate internal control system commensurate with the size of the business operations geared towards achieving efficiency in its various business operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations. Efforts for continued improvement of internal control system are being consistently made in this regard.

HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS:

The Company's Human Resources philosophy is to establish and build a strong performance and competency driven culture with greater sense of accountability and responsibility. The Company has taken pragmatic steps for strengthening organizational competency through involvement and development of employees as well as installing effective systems for improving the productivity, equality and accountability at functional levels. With the changing and turbulent business scenario, the Company's basic focus is to upgrade the skill and knowledge level of the existing human assets to the required level by providing appropriate leadership at all levels motivating them to face the hard facts of business, inculcating the attitude for speed of action and taking responsibilities. In order to keep the employees skill, knowledge and business facilities updated, ongoing in house and external training is provided to the employees at all levels. The effort to rationalize and streamline the workforce is a continuous process. The industrial relations scenario remained harmonious throughout the year..

CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from

those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws, and other statutes and other incidental factors.

Registered Office:

**HARIYANA METALS LIMITED
OLD MOTOR STAND, ITWARI,
NAGPUR - 440008.**

**By order of the Board
For Hariyana Metals Limited**

____Sd/-_____
Harish Agrawal
Managing Director
DIN- 00291083

____Sd/-_____
Dinesh Agrawal
Director
DIN-00291086

Place: Nagpur
Date: 03.09.2020

CEO/MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATION

To,
The Board of Directors

HARIYANA METALS LIMITED

Subject: Certificate in accordance with Regulation 33(2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

We, undersigned certify that the Audited Financial Results for the quarter and year ended 31st March, 2020 prepared in accordance with Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading and we further certify that;

- We have reviewed financial statements and the cash flow statement for the quarter and year ended March 31, 2020 and that to the best of their knowledge and belief:
 - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- We have indicated to the auditors and the Audit committee:
 - significant changes in internal control over financial reporting during the year;
 - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

SD/-

**(HARISH AGRAWAL)
MANAGING DIRECTOR
DIN: 00291083**

SD/-

**CHIEF FINANCIAL OFFICER
MR. NAVALKISHORE H PUROHIT**

Date: 3rd September, 2020
Place: Nagpur

CORPORATE GOVERNANCE REPORT

The report on Corporate Governance states compliance as per requirements of the Companies Act, 2013, SEBI (LODR), Regulations, 2015, as applicable to the Company. Given below are the Company's Corporate Governance policies and practices for 2019-20 and the Company has complied with all the statutory and regulatory requirements as stipulated in the applicable laws.

Company's Philosophy on Corporate Governance:

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance even before they were mandated by the legislation. Transparency, integrity, professionalism and accountability - based values form the basis of the Company's philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

Directors and Key Managerial Personnel:

The Company is managed by well- qualified professionals. All directors are suitably qualified, experienced and competent. The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefitted by the experience and skills of the Board of Directors. The Independent Directors have made disclosures to the Board confirming that there are no material, financial and/or commercial transactions between them and the company which could have potential conflict of interest with the company at large. The Company has a Code of Conduct for Directors and Senior Management personnel. The code is available on the official website of the www.hariyanametals.in.

Composition of board and changes therein: The Board of directors is duly constituted and consists of the following directors namely:

SR NO.	NAME OF THE DIRECTOR	DIN	DESIGNATION
1	Harish Gangaram Agrawal	00291083	Managing Director
2	Dinesh Gangaram Agrawal	00291086	Executive Director
3	Chandrakant Narayanrao Dahale	00306606	Independent Director
4	Sameer Kamlakar Deshpande	08336141	Independent Director
5	Shital Ranjit Misal	08336132	Independent Director
6	Krishanu Harish Agarwal	08777036	Executive Director

** Mr. Krishanu Harish Agarwal was appointed as Additional and Executive Director of the Company w.e.f 11th August, 2020.*

Meetings of the Board of Directors

During FY 2019-20, Seven meetings of the Board of Directors were held on the following dates:

- 24th May, 2019
- 13th July, 2019
- 13th August, 2019

- 8th November, 2019
- 24th December, 2019
- 25th January, 2020
- 6th February, 2020

Name of Director	Director Identification Number	Category	Board Meetings	
			Held	Attended
Harish Gangaram Agrawal	00291083	Managing Director	7	7
Dinesh Gangaram Agrawal	00291086	Executive Director	7	7
Chandrakant Dahale	00306606	Independent Director	7	7
Sameer Deshpande	08336141	Independent Director	7	7
Shital Misal	08336132	Independent Director	7	7
Krishanu Harish Agarwal	08777036	Executive Director	0	0

* Mr. Krishanu Harish Agarwal was appointed as Additional and Executive Director of the Company w.e.f 11th August, 2020.

The intervening gap between the meetings was within the period prescribed under section 173 of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014, relevant circulars, notifications, orders and amendments thereof.

Details of Shareholding of the Board of Directors:

The details of equity shares held by the Directors of the Company as on March 31, 2020 are as follows: -

Name of the Director, Designation and Category	Number of equity shares held
Dinesh Gangaram Agrawal	42,050
Harish Gangaram Agrawal	10,050

Committees of Board:

The Board Committee plays a crucial role in the governance structure of the Company and has been constituted to deal with specific areas/activities which concern the Company and need a closer review. The Board Committee are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee meetings.

The Board has constituted following Committees of Directors:

- Audit Committee,
- Nomination & Remuneration Committee, and
- Stakeholder's Relationship Committee.

- **AUDIT COMMITTEE:**

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section.

➤ **Composition:**

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	REMARKS	NUMBER OF MEETINGS	
			Held	Attended
Chandrakant Narayanrao Dahale	Independent Director	Chairman	4	4
Sameer Kamlakar Deshpande	Independent Director	Member	4	4
Shital Ranjit Misal	Independent Director	Member	4	2

➤ **Terms of reference:**

The broad terms of reference of the Audit Committee are as under:

- Reviewing 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 the appointment, remuneration and terms of appointment of external Auditor.
- Review and monitor 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.
- Monitoring the end use of funds raised through public offers and related matters.
- Reviewing with management the Annual financial statements and half yearly and Quarterly financial results before submission to the Board.
- Reviewing periodically the adequacy of the internal control system.
- Discussions with Internal Auditor on any significant findings and follow up there on.

- **NOMINATION AND REMMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee of Directors was constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. The Composition of the Committee is in conformity with the provisions of the said Section.

➤ **Composition:**

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	REMARKS	NUMBER OF MEETINGS	
			Held	Attended
Chandrakant Narayanrao Dahale	Independent Director	Chairman	1	1
Sameer Kamlakar Deshpande	Independent Director	Member	1	1
Shital Ranjit Misal	Independent Director	Member	1	1

➤ **Terms of reference:**

The broad terms of reference of the Nomination and Remuneration Committee are asunder:

- Formulation of the criteria for determining the qualifications, positive attributes and independence of Director;
- Devising a policy on Board diversity;
- Formulation of Remuneration policy;
- Review the structure, size and composition of the Board;
- Identifying and selection of candidates for appointment as Directors;
- Identifying potential individuals for appointment as Key Managerial Personnel and Senior Management;
- Formulation of criteria for evaluation of Independent Directors and the Board.

- **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Stakeholders Relationship Committee of Directors was constituted pursuant to the provisions of Section 178(5) of the Companies Act, 2013. The composition of the Committee is in conformity with the provisions of the said section.

➤ Composition:

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	REMARKS	NUMBER OF MEETINGS	
			Held	Attended
Chandrakant Narayanrao Dahale	Independent Director	Chairman	4	4
Sameer Kamlakar Deshpande	Independent Director	Member	4	4
Shital Ranjit Misal	Independent Director	Member	4	2

➤ Details of Investor's grievances/ Complaints:

The Company has not received any complaints during the year. The pending complaints of the Shareholders/Investors registered with SEBI at the end of the current financial year ended on 31st March, 2020 are NIL.

➤ Vigil Mechanism & Whistle Blower Policy

The company has established vigil mechanism for the directors and employees to report their genuine concerns or grievances, details of adequate safeguards provided against victimization of employees and directors who avail of the vigil mechanism, mechanism of providing for direct access etc, as provided in rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, read with corresponding rules, circulars, notifications, orders and amendments thereof.

➤ Compliance Officer:

Mr Ritesh Ojha is the compliance Officer of the Company for the above purpose.

**Mr. Ritesh Ojha Resigned as Company Secretary & Compliance Officer of the Company w.e.f. 4th June, 2020*

**Ms. Vidhi Shambwani was appointed as Company Secretary & Compliance Officer of the Company w.e.f. 10th June, 2020.*

Independent Directors Meeting:

In compliance with Schedule IV to the Companies Act, 2013 and regulation 25(3) of SEBI Listing Regulations, 2015, the independent directors held their separate meeting on 24th February, 2020, without the attendance of non-independent directors and members of Management, to inter alia discuss the following:

- review the performance of non-independent directors and the Board as a whole;
- review the performance of the Chairperson of the Company, taking into account the views of executive directors and non - executive directors;
- assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties; and
- review the responsibility of independent directors with regard to internal financial controls.

- All independent directors were present at the meeting. The independent director's present elected Mr. Chandrakant Narayanrao Dahale as Chairman for the meeting, deliberated on the above and expressed their satisfaction on each of the matters.

Orderly Succession to Board and Senior Management:

The Board of the Company satisfied itself that plans are in place for orderly succession for appointments to the Board and to Senior Management.

Code of Conduct:

Regulations 17(5) of the SEBI (LODR) Regulations, 2015, requires listed Companies to lay down a Code of Conduct for its Directors and Senior Management, incorporating duties of a Directors as laid down in the Companies Act, 2013. The Board has adopted a Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on Company's website.

Responsibilities and Functions of the Board of Directors:

The Board of Directors of the listed entity shall have the following responsibilities:

(i) Disclosure of information:

1. Members of Board of Directors and key managerial personnel shall disclose to the Board of directors whether they, directly, indirectly, or on behalf of third parties, have a material interest in any transaction or matter directly affecting the listed entity.
2. The Board of Directors and senior management shall conduct themselves so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision-making.

(ii) Key functions of the Board of Directors-

1. Reviewing and guiding corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring implementation and corporate performance, and overseeing major capital expenditures, acquisitions and divestments.
2. Monitoring the effectiveness of the listed entity's governance practices and making changes as needed.
3. Selecting, compensating, monitoring and, when necessary, replacing key managerial Personnel and overseeing succession planning.
4. Aligning key managerial personnel and remuneration of board of directors with the longer-term interests of the listed entity and its shareholders.
5. Ensuring a transparent nomination process to the board of directors with the diversity of thought, experience, knowledge, perspective and gender in the board of Directors.

6. Monitoring and managing potential conflicts of interest of management, members of the Board of Directors and shareholders, including misuse of corporate assets and abuse in related party transactions.
7. Ensuring the integrity of the listed entity's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.
8. Overseeing the process of disclosure and communications
9. Monitoring and reviewing Board of Director's evaluation framework.

(iii) Other responsibilities:

1. The Board of Directors shall provide strategic guidance to the listed entity, ensure effective monitoring of the management and shall be accountable to the listed entity and the shareholders.
2. The Board of Directors shall set a corporate culture and the values by which executives throughout a group shall behave.
3. Members of the Board of Directors shall act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the listed entity and the shareholders.
4. The Board of Directors shall encourage continuing directors training to ensure that the members of Board of Directors are kept up to date.
5. Where decisions of the Board of Directors may affect different shareholder groups differently, the Board of Directors shall treat all shareholders fairly.
6. The Board of Directors shall maintain high ethical standards and shall take into account the interests of stakeholders.
7. The Board of Directors shall exercise objective independent judgment on corporate affairs.
8. The Board of Directors shall consider assigning a sufficient number of non- executive members of the Board of Directors capable of exercising independent judgment to tasks where there is a potential for conflict of interest.
9. The Board of Directors shall have ability to 'step back' to assist executive management by challenging the assumptions underlying: strategy, strategic initiatives (such as acquisitions), risk appetite, exposures and the key areas of the listed entity's focus.
10. When committees of the Board of Directors are established, their mandate, composition and working procedures shall be well defined and disclosed by the Board of Directors.

11. Members of the Board of Directors shall be able to commit themselves effectively to their responsibilities.
12. In order to fulfill their responsibilities, members of the Board of Directors shall have access to accurate, relevant and timely information.
13. The Board of Directors and senior management shall facilitate the independent Directors to perform their role effectively as a member of the Board of Directors and also a member of a committee of Board of Directors.

Annual Evaluation of Board's Performance:

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013 and the Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, of individual Directors as well as the evaluation of the working of its all Committees.

➤ Independent Directors:

The performance of each independent director was evaluated by the entire Board of Directors (in the absence of the director getting evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance, interest of stakeholders, etc. The Board was of the unanimous view that every Independent Director was a reputed professional and brought his rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all Independent Directors in guiding the management to achieving higher growth and continuance of each independent director on the Board will be in the interest of the Company.

➤ Non-Independent Directors:

The performance of all the non-independent directors was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance, stakeholders etc. The Board was of the unanimous view that all the non-independent directors were providing good business and people leadership.

Compliances Regarding Insider Trading:

The Company had in place a 'Code of Conduct for Prevention of Insider Trading and Corporate Disclosure Practices', in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended. These regulations have been substituted by SEBI with a new set of Regulations, which have come into effect from 15 May 2015. Accordingly, the Board has approved and adopted,

- a. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information; and
- b. Code of Conduct to Regulate, Monitor and Report Trading by its employees and other connected person.

The said codes are being adhered to.

Details of Annual General Meeting:

Financial Year	Date	Venue	Special Resolutions passed
2018-19	Thursday, 8 th August,2019 at 12:00 P.M.	Near Old Motor Stand Itwari Nagpur - 440008	NA

Extra-Ordinary General Meetings:

Details of the Extra- Ordinary General Meetings of the Company held during preceding previous year with a gist of the special resolutions passed there at is given hereunder:

Financial Year	Date	Venue	Special Resolutions passed
NA	NA	NA	NA

Postal ballot:

Financial Year	Date	Special Resolutions passed
2019-20	Friday, 28 th February,2020	I. Change in Object Clause II. Change of Name

The Company is in the process of Change in the Name of the Company from “**Hariyana Metals Limited**” to “**Hariyana Ventures Limited**”. The Company has obtained in-principle approval from BSE Limited for Change in the Name of the Company on 1st July,2020.

The Company has also applied to Registrar of Companies (Form INC-24) and the same is still pending for approval.

Means of Communication:

The Quarterly, Half-Yearly and Annual Financial Results of the Company are forwarded to BSE Ltd., , immediately upon its approval by the Board of Directors and are simultaneously published in leading newspapers in English and Marathi (regional language).

In accordance with the Listing Agreement requirements, data pertaining to Shareholding Pattern, Quarterly Financial Results and Other Details are forwarded to the Stock Exchange. During the year under review, no presentation was made to the institutional investors or analysts. The Company has paid Listing fees for the year 2019-20 to the Stock Exchange.

General Shareholders Information:

Date time & Venue

Date, Time & venue of Annual General Meeting	Wednesday, 30 September , 2020 At 01:00 0050.M. At Plot No 158 Small Factory Area Bagadganj Nagpur 440 008
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Financial Year:

The financial year covers the period from April 1 of every year to March 31 of the next year.

Financial Reporting for:

Quarter	Release date
1 st Quarter ending on June 30, 2019	13.08.2018
2 nd Quarter ending on September 30, 2019	08.11.2019
3 rd Quarter ending on December 31, 2019	06.02.2019
4 th Quarter ending on March 31, 2020	06.07.2020

Dividend:

No Dividend has been recommended for the year under review.

Record Date/Book Closure Date

The Company has fixed 24th September, 2020 to 30th September,2020 as the Bool Closure date for the purpose of 48th Annual General Meeting and matters related thereto.

Listing on Stock Exchange

EQUITY SHARES:

The Equity Shares of the Company are Listed on the following Stock Exchanges:-

The Bombay Stock Exchange Limited

P J Towers, Dalal Street, Fort, Mumbai: 400001

ISIN No.

The Company's Demat International Security Identification Number (ISIN) for its equity shares in CDSL is **INE219D01012**.

Corporate Identification Number:

The Company's CIN as allotted by the Ministry of Corporate Affairs ("MCA") is **L99999MH1975PLC018080**.

Share Transfer System:

The Share transfer is processed by the Registrar & Share Transfer Agent and approved by Share Transfer Committee, if the documents are complete in all respects, within 21 days from the date of lodgement.

Dematerialization of Shares and Liquidity:

As on 31st March, 2020, 1,27,100 equity shares, constituting 21.89% of the paid-up equity capital of the Company, stood dematerialized whereby shareholders have an option to dematerialize their shares with either of the Depositories.. Status of Dematerialization of Equity Shares as on March 31, 2020 is as under:

Particulars	No. of shares	% of total paid-up Capital
National Securities Depository Limited	0	0
Central Depository Services (India) Limited	1,27,100	21.89%
Total Dematerialized	1,27,100	21.89%
Physical	4,53,400	78.11%
Total	5,80,500	100.00%

Shareholding Pattern:

Sr. No.	Category	As on 31 st March, 2019		As on 31 st March, 2020	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoters				
1.	Individuals/HUF	77250	13.31	77250	13.31
	Bodies Corporate	2,03,000	34.97	1,55,900	26.86
	Any Others(Specify)	0	0.00	0	0.00
	TOTAL (A)	2,80,250	48.28	2,33,150	40.16
B	Public Shareholding				
1.	Institutions	2,200	0.38	0	0.00
	Foreign Institutional Investors	0	0.00	0	0.00
2.	Non-Institutions	0	0.00	0	0.00
	Bodies Corporate	0	0.00	0	0.00
(a)	Individual Shareholders holding up to Rs.2 Lac	2,68,750	46.30	2,70,950	46.86
(b)	Individual Shareholders holding above Rs.2 Lac	0	00.00	47,100	8.11
	NRIs / HUF's / Clearing Members/Bodies corporate	29,300	5.05	29,300	5.05
	TOTAL (B)	2,98,050	51.34	3,47,350	59.84
	TOTAL (A+B)	5,80,500	100.00	5,80,500	100.00

Outstanding GDRs/ ADRs:

The Company has not issued any GDRs/ADRs.

Address for Correspondence:

HARIYANA METALS LIMITED

Old Motor Stand, Itwari, Nagpur, Maharashtra, 440008

Email ID: hariyana_ngp@bsnl.in | hariyanametals@gmail.com

SEBI Complaints Redress System (SCORES)

SEBI vide circular dated 3rd June, 2011 introduced SCORES, i.e., SEBI Complaints Redress System the system of processing of investors complaints in a centralized web based complaints redress portal known as 'SCORES'. The salient features of this system are: centralized database of all Complaints, online upload Action Taken Reports (ATRs) by concerned Companies and online viewing by investors of action taken on the complaints and its current status.

The Company is registered with SEBI under the SCORES system and as on date of the preparation of Annual Report the same is NIL.

Related Party Transactions

As per applicable provisions of the Companies Act, 2013, the details of contracts and arrangements with related parties in Form AOC 2 are annexed herewith as **ANNEXURE II**.

The details of the transactions with Related Parties are provided in the accompanying financial statements as required under Accounting Standard 18.

Code of Conduct

- The Company has adopted the Code of Ethics and Business principles for the members of Board and senior management personnel.
- The Company has adopted a 'Code of Conduct for Prevention of Insider Trading ("the Code") in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and its subsequent amendment. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. Further, we affirm that no personnel have been denied access to the Audit Committee. Employees can report to the Management concerned regarding unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct Policy.

Disclosure of Accounting Treatment:

During the year under review, the Company has followed the Accounting Standards issued by the ICAI to the extent applicable.

Subsidiary Company:

The Company does not have any subsidiary companies as on March 31, 2020.

Responsibilities of Compliance Officer

The compliance officer of the listed entity shall be responsible for-

- a. Ensuring conformity with the regulatory provisions applicable to the listed entity in letter and spirit.
- b. Co-ordination with and reporting to the Board, recognized stock Exchange and depositories with respect to compliance with rules, regulations and other directives of these authorities in manner as specified from time to time.

- c. Ensuring that the correct procedures have been followed that would result in the correctness, Authenticity and comprehensiveness of the information, statements and reports filed by the listed entity under these regulations.
- d. Monitoring email address of grievance redressal division as designated by the listed entity for the purpose of registering complaints by investors.

Preventing Conflict of Interest:

The Board of Directors is responsible for ensuring that rules are in place to avoid conflict of interest by Board Members and the Management Committee. The Board has adopted the Code of Conduct for the members of the Board and Senior Management team. The Code provides that the Directors are required to avoid any interest in contracts entered into by the Company. If such an interest exists, they are required to make adequate disclosure to the Board and to abstain from discussion, voting or otherwise influencing the decision on any matter in which the concerned Director has or may have such interest. The members of the Board and the Management Committee annually confirm the compliance of the Code of Conduct to the Board. The members of the Board and the Management Committee also submit on an annual basis, the details of individuals to whom they are related and entities in which they hold interest and such disclosures are placed before the Board. The members of the Board inform the Company of any change in their directorship(s), chairmanship(s)/ membership(s) of the Committees, in accordance with the requirements of the Companies Act, 2013 and Listing Regulations. Transactions with any of the entities referred above are placed before the Board for approval. Details of all Related Party Transactions are placed before the Audit Committee on half yearly basis.

Commodity price risk or foreign exchange risk and hedging activities:

Since the Company is into trading activities in Indian Currency only, hence there is neither Foreign Exchange risk nor any hedging activities nor there commodity price risk.

Whistle Blower Policy:

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for Directors and employees to report genuine concerns in the prescribed manner. The Whistle Blower policy/vigil mechanism provides a mechanism for the Directors/employees to report violations, without fear of victimization, any unethical behaviour, suspected or actual fraud, violation of the Code of Conduct etc. which are detrimental to the organization's interest. The mechanism protects whistle blower from any kind of discrimination, harassment, victimization or any other unfair employment practice. It provides a mechanism for employees to approach the Chairman of Audit Committee. During the year, no such incidence was reported and no personnel were denied access to the Chairman of the Audit Committee. The Whistle Blower Policy of the Company is available on its website.

Reconciliation of Share Capital Audit:

A practicing Company Secretary carries out reconciliation of share capital audit, on quarterly basis to reconcile the total admitted capital with NSDL & CDSL and total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL & CDSL.

Audit Qualifications:

There are no Audit qualifications in the Company's financial statement for the year under review.

CEO DECLARATION FOR COMPLIANCE WITH THE COMPANY'S CODE OF CONDUCT:

In compliance with the requirements of regulation 17(5) of the SEBI (LODR) Regulations, the company has laid Code of Conduct which, inter alia, incorporates the duties of all members of Board of Directors and Senior Management and Independent Directors as laid down in the Companies Act, 2013. All the Directors and Senior Management of the Company have affirmed compliance with the Code of Conduct for Directors and Senior Management, as applicable to them for the year ended March 31, 2020.

Registered Office:

**HARIYANA METALS LIMITED
OLD MOTOR STAND, ITWARI,
NAGPUR - 440008.**

**By order of the Board
For Hariyana Metals Limited**

_____Sd/-_____

**Harish Agrawal
Managing Director
DIN- 00291083**

_____Sd/-_____

**Dinesh Agrawal
Director
DIN-00291086**

Place: Nagpur

Date: 03.09.2020

FORM NO. MR-3
SECRETARIAL AUDIT REPORT (Annexure-IV)
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

*[Pursuant to section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members,
Hariyana Metals Limited
OLD MOTOR STANDITWARI,
NAGPUR – 440008.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Hariyana Metals Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me areas on able basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon based on my verification of the **Hariyana Metals Limited**.

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, here by report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, except to those mentioned below 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 **Hariyana Metals Limited** for the **financial year ended on 31st March, 2020** according to the provisions of:

- The Companies Act, 2013 (the Act) and the rules made there under;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- 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
- The following Regulations and Guidelines prescribed under the Securities and exchange Board of India Act,1992 ('SEBI Act');
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011 - **Not Applicable to the Company during the period under review**
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 - **Not Applicable to the Company during the period under review.**
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not Applicable to the Company during the period under review**

- iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - **Not Applicable to the Company during the period under review**
- v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable to the Company during the period under review**
- vi. 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 - **Not Applicable to the Company during the period under review**
- vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009 - **Not Applicable to the Company during the period under review**
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not Applicable to the Company during the period under review.**
- ix. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The management has identified and confirmed that apart from Companies Act, 2013; SEBI Act & Income-Tax Act, 1961, no other laws is specifically applicable to the Company.

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 Listing Agreements entered into by the Company with BSE Ltd,;

During the period under review and as per representations and clarifications provided by the management, I confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement etc. mentioned hereinabove, subject to the below observation:

- Company during the audit period couldn't comply with Regulation 34(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 but the same was rectified/complied as soon as it came to the managements notice

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in the Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

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. There was no change in the composition of the Board of Directors during the period under review, other than those mentioned in the Director Report. Adequate notice is given to all directors to schedule the Board Meetings 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. Since Minutes books is not updated, hence we cannot comment whether majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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.

**For JAYMIN MODI & CO.
Practicing Company Secretaries
ACS No:A44248
C P No. 16948**

**CS Jaymin Modi
Proprietor
(UDIN: A044248B000678651)**

**Date: 3rd September, 2020
Place: Mumbai**

ANNEXURE – A TO SECRETARIAL AUDIT REPORT

To,
The Members,
HARIYANA METALS LIMITED
OLD MOTOR STANDITWARI,
NAGPUR – 440008.

Our Secretarial Audit Report dated **3rd September, 2020** is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make a report based on the secretarial records produced for 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 report.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as it is taken care in the statutory audit.
4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. This 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.

For JAYMIN MODI & CO.
Practicing Company Secretaries
ACS No:A44248
C P No. 16948

CS Jaymin Modi
Proprietor
(UDIN: A044248B000678651)

Date: 3rd September, 2020
Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

To
The Members
Hariyana Metals Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Hariyana Metals Limited (“the company” bearing Corporate Identification No. L28100MH1972PLC015817) , which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss, The Statement of Cash Flow & The Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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, of the state of affairs of the Company as at March 31, 2020, and of profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Standalone Financial Statements

The Company’s Board of Directors 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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind-accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's 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, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- b. 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
- c. In our opinion, the aforesaid standalone 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 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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".
- 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:
 1. The Company does not have any pending litigations which would impact its financial position.

2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses hence has made no provision, as required under the applicable law or accounting standards.
3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Lalit Jham & Co.
Chartered Accountants
Firm Registration No: 114158W

Place: Nagpur
Date: 6th July, 2020.

Lalit Jham
Partner
Membership No: 040501

ANNEXURE-A REFERRED TO IN THE AUDITOR'S REPORT ON THE ACCOUNTS OF HARIYANA METALS LIMITED FOR THE YEAR ENDING 31ST MARCH 2020

As required by the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013 taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report the following:

S. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of property plant & equipments;	Yes the company is maintaining proper records as required under the act.
	(b) whether these property plant & equipments have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	As explained to us, all the fixed assets have been physically verified by the management during the year at reasonable intervals, which in our opinion, is reasonable having regard to the size of the company and the nature of assets. No material discrepancies were noticed on such physical verification.
	(c) whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof	Yes, the title deeds of immovable properties are held in the name of the company.
	(d) whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	The company has not revalued its Property, Plant and Equipment.
	(e) whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under, if so, whether the company has appropriately disclosed the details in its financial statements	As explained to us no proceedings have been initiated or are pending against the company for holding any benami property under the Benami

		Transactions (Prohibition) Act
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;	As explained to us, the inventory of stocks of trading goods has been physically verified by the management at regular intervals during the year. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of inventory, the Company has maintained proper records of inventory and there were no material discrepancies noticed on physical verification of inventory as compared to the book records
	(b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details	The company has not been granted working capital limits in excess of five crore rupees.
(iii)	(iii) (a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity (A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates; (B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;	(A) The company has not granted any loan to an associate entity during the year (B)The company has not granted any loan during the year to any entity other than the associate.
	(b) whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	Since no loan has been given this

		clause is not applicable.
	(c) whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	Since no loan has been given this clause is not applicable.
	(d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	Since no loan has been given this clause is not applicable.
	(e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year	As explained to us no such case exists.
(iv)	in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	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 have been complied with.
(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public during the year and therefore, the provisions of Section 73 to 76 of the Companies Act, 2013 and Rules made there under are not applicable to the Company
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	The maintenance of cost record has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
(vii)	(a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of	According to the information and explanations given to us, the company was generally regular in depositing statutory

	more than six months from the date they became payable, shall be indicated.	dues .
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	According to the records examined by us and the information and explanations given to us, there are no disputed amounts due in respect of income tax, sales tax, wealth tax, excise duty, Employees provident fund, Employee state insurance fund and other statutory dues at the end of the year outstanding in the books.
(viii)	whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year	According to the records examined by us and the information and explanations given to us, there are no such transactions.
(ix)	<p>(a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported</p> <p>(b) whether the company is a declared wilful defaulter by any bank or financial institution or other lender;</p> <p>(c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;</p> <p>(d) whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;</p> <p>(e) whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;</p> <p>(f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;</p>	Based on our audit procedures and on the basis of information and explanations given by the management, the Company has not defaulted in the repayment of dues to any of its lender during the year. The company has not been declared as willful defaulter. Term loans have been applied during the year and have been used for the purpose for which they are raised. No fresh funds have been raised during the year. No funds have been raised on account to associates etc neither has the company has raised loans during the year on the pledge of

		securities held in its subsidiaries, joint ventures or associate companies. Loan had been taken from associate concern to meet temporary working capital needs which has been repaid.
(x)	<p>(a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;</p> <p>(b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;</p>	<p>The Company has not raised any money by way of initial public offer or further public offer during the year.</p> <p>As per the explanation given to us and information provided the company has not made preferential allotment & private placement of shares during the year under review</p>
(xi)	<p>(a) whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;</p> <p>(b) whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;</p> <p>(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;</p>	<p>As per the explanation given to us and information provided no fraud on or by the company has been noticed or reported neither have there been any whistle blower complaints received as informed to us.</p>
(xii)	whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	Since the company is not a Nidhi Company this clause is not applicable.
(xiii)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act,2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	As per the explanation given to us and information provided transactions with the related parties are in compliance with sections 177 and 188 of Companies Act,2013
(xiv)	(a) whether the company has an internal audit system commensurate with the size and nature of its business;	As per the explanation given to us and information provided the

		company is managed by the directors themselves and each transaction is looked upon by them which provides us a basis to believe that the company has a system commensurate with the size and nature of its business
(xv)	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;	The company has not entered into any non-cash transactions with directors or persons connected with him with regards to section 192.
(xvi)	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934
(xvii)	whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses	The company has not incurred any cash losses during the financial year and in the immediately preceding financial year
(xviii)	whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	There have been no resignation by statutory auditors during the year.
(xix)	on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	As per the explanation given to us and information provided by the company we opine that as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
(xx)	(a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the	This clause is not applicable to the company.

	financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act; (b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	
(xxi)	whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	This clause is not applicable to the company since no reports of other companies have been included in the financial statements.

**For Lalit Jham & Co.
Chartered Accountants
FRN 114158W**

For Hariyana Metals Ltd

**Lalit Jham
Partner
M.no : 040501**

**Harish Agarwal
Director
DIN 00291083**

**Dinesh Agarwal
Director
DIN 00291086**

**Place: Nagpur
Date: 6th July, 2020**

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 Hariyana Metals Limited ("the Company") as of 31 March 2020 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 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 was 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 auditor's 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 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 2020, 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.

Lalit Jham & Co.
Chartered Accountants
Firm Registration No: 114158W

Place: Nagpur
Date: 6th July, 2020.

Lalit Jham
Partner
Membership No: 040501

SCHEDULE: -10
SIGNIFICANT ACCOUNTING POLICIES

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Note 19

A. SIGNIFICANT ACCOUNTING POLICIES

1. System of Accounting: -

The financial statements have been prepared to comply in all material respects with the generally accepted accounting principles, Indian Accounting Standards notified under Section Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and the relevant provisions thereof.

The financial statements have been prepared under the historical cost convention on accrual basis of accounting. The accounting policies have been consistently applied by the Company and are in line with those used last year.

The Company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

2. Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual.

3. Property Plant & Equipment: -

Property Plant & Equipment are stated at historical cost, except part of leasehold land, building, shed and Plant & Machinery revalued and stated at Cost less accumulated depreciation and impairment losses if any. Cost comprises of the purchase price (net of tax/duty credit availed) and any cost direct / incidental and borrowing cost attributable to bringing the asset to its working condition for its intended use.

4. Depreciation on Property Plant & Equipment: -

Depreciation is provided on property plant & equipment on written down value basis in accordance with the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal and external factors. An impairment loss is recognized wherever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and the value in use. The assessment by the management shows no impairment.

Till 31ST March, 1993:

i) Depreciation on assets installed up to 30th June, 1987 is provided at the rate of depreciation prevalent at the time of installation of assets as per clarification by the ministry of industry, department of company affairs, vide its circular no. 1/86 dt. 21st may,1986.

ii) Deprecation on installation of fixed assets after 30th June, 1987 is provided as per rates specified in the schedule XIV of The Companies Act,1956.

After 31ST March, 1993:

i) Depreciation on all Assets installed after 31ST March 1993 is provided at the new rates as amended by the Notification no. GSR756(E) DT.16/12/93 read with circular no. 14 Dt. 20/12/93 issued by the Department of Company Affairs.

ii) Depreciation on assets except Building and Shed and Plant and Machinery is provided on "Written down value method" as per provision of section 205(2) Schedule XIV of The Companies Act,1956.

From 1st April 2014:

i) Depreciation on all Assets is provided as per the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. There has been a revision in the estimated useful life of the assets as per the Companies act 2013 and the unamortised depreciable amount will be charged over the revised remaining useful life.

ii) Depreciation on assets except Building and Shed and Plant and Machinery is provided on "Written down value method."

Since no manufacturing activity has been carried out during the year depreciation on such plant & machinery used in manufacturing process has not been provided.

5. Investments: -

Non current Investments are of long term nature are stated at cost.

6. Inventories: -

Inventories are valued at cost or net realizable value whichever is lower.

7. Provisions

A provision is recognized when an enterprise 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 reliable estimates can be made.

Provisions are not discounted to its present value and are determined based on best management estimates required to settle the obligations at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best management estimates.

8. Cash Flow Statement

The Company has prepared the Cash Flow Statement using the Indirect Method. Cash flows from operating, investing & financing activities are segregated.

9. Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized.

10. Contingencies

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent.

Contingent liabilities not provided for are in respect of:

I. Claims not acknowledged as debts

2020
Amount
Nil

2019
Amount
Nil

(a) SALES TAX(Disputed on Appeal)

II. Estimated value of contract remaining to be executed on capital accounts and not provided for (Net of advances)

Nil

Nil

11. Taxes on Income: -

Provision for current tax is made based on the tax payable under the current provisions of the tax laws applicable in the jurisdiction where in the income is assessable.

Deferred tax expenses or benefit is recognized on timing differences being the difference between taxable income and accounting income that arises in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets and liabilities are accounted for, using the tax rates and tax laws applicable as on the Balance Sheet date.

B. Notes on Accounts

1. Sundry Creditors, Sundry Debtors, Loans & Advances have been taken at their book value subject to confirmation and reconciliation.

2. Payment to Director

Directors Remuneration	2019-20 (Rs)	2018-19 (Rs)
Salary & Bonus	12,00,000	12,00,000
Sitting fees	80,000	1,40,000
Total	12,80,000	13,40,000

3. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

4. Loans and advances includes amount outstanding from directors or/and Company in which directors are interested. Maximum Balance during the year:

2019-20 (Rs)		2018-19 (Rs)	
Closing Balance (₹)	Max. Bal. (₹)	Closing Balance (₹)	Max. Bal. (₹)
Nil	Nil	Nil	Nil

5. Major components of Deferred tax

Particulars	As at 31.03.2020
A) Deferred Tax Liabilities	
Depreciation	-85888
Total	
B) Deferred Tax Assets	
Disallowance u/s 40(a)(ia)	
Disallowance U/s 43B	
Gratuity Disallowed	
MAT credit available	
Total	
Net Deferred Tax liabilities/(assets) (A-B)	-85888

6. Related Party Disclosure

Sr. No.	Category	Name of the related Party
1	Subsidiaries	---
2	Key Management	Shri Harish Agrawal Shri Dinesh Agrawal
3	Associates	Prabhu Steel Industries Ltd.
4	Relatives of Key Management Personnel	---

Transaction with Related Parties

Sr. No.	Nature of Transaction	Rs	Name of Related Party
1	Remuneration	6,00,000/-	Harish Agarwal
		6,00,000/-	Dinesh Agarwal
2	Purchase of RM / PM / FG	12,79,050/-	Prabhu Steel Industries Ltd.
3	Revenue Expenses	13,77,242/-	Prabhu Steel Industries Ltd.
4	Purchase of Fixed Assets	Nil	-----
5	Sales of RM / PM / FG	Nil	-----
6	Loan Received	1,52,50,000/-	Prabhu Steel Industries Ltd.
7	Advance Given	Nil	-----
8	Advance Received	Nil	-----

7. Unsecured loans & Advances:

(a) All the unsecured loans have been guaranteed personally by one of the director of company.

Previous year figures have been regrouped or rearranged whenever necessary.

Signature to Note "1" to "11" of Balance sheet and "12" to "19" of Profit and Loss account

In terms of Our Separate Report of
Even Date Attached

For Lalit Jham & Co.
Chartered Accountants
FRN 114158W

For Hariyana Metals Ltd

Lalit Jham
Partner
M.no : 040501

Harish Agarwal
Director
DIN 00291083

Dinesh Agarwal
Director
DIN 00291086

Place: Nagpur
Date: 6th July, 2020

HARIYANA METALS LIMITED
BALANCE SHEET AS ON 31.03.2019

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	1	54,79,321	36,18,153
(b) Financial Assets			
(i) Non Current Investments	2	2,68,407	2,68,407
(2) Current assets			
(a) Inventories	3	27,04,678	1,07,191
(b) Financial Assets			
(i) Current Investments		-	-
(ii) Trade receivables	4	2,20,51,536	7,63,23,767
(iii) Cash and cash equivalentents	5	1,71,52,561	1,50,06,207
(iv) Bank balances other than (iii) above		-	-
(v) Current Loans	6	1,05,44,097	2,01,65,138
(c) Current Tax Assets (Net)		-	-
(d) Other current assets		-	-
Total Assets		5,82,00,600	11,54,88,863
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	7	58,05,000	58,05,000
(b) Other Equity	8	1,83,66,472	1,74,58,880
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			

(i) Non Current Borrowings	9	1,97,84,476	3,51,32,280
(a) Deferred tax liabilities (Net)		6,76,376	7,62,264
(b) Other non-current liabilities			
Current liabilities			
(a) Financial Liabilities			
(i) Current Borrowings	10	1,05,26,106	1,03,09,031
(ii) Trade payables	11	30,42,170	4,60,21,408
Total Equity and Liabilities		5,82,00,600	11,54,88,863
Accounting Policies & Contingent Liability	19		

For Lalit Jham & Co.
Chartered Accountants
FRN 114158W

For Hariyana Metals Ltd

Lalit Jham
Partner
M.no : 040501

Harish Agarwal
Director
DIN 00291083

Dinesh Agarwal
Director
DIN 00291086

Place: Nagpur
Date: 6th July, 2020
UDIN :20040501AAAAAX6860

Navalkishore H Purohit
CFO

Vidhi Shambwani
CS

HARIYANA METALS LIMITED
PROFIT & LOSS STATEMENT AS ON 31.03.2019

	Particulars	Note No.	31st March 2020	31st March 2019
I.	Revenue from operations	12	2,44,48,832	9,77,34,056
II.	Other income	13	84,33,103	64,10,692
III.	Total Revenue (I + II)		3,28,81,935	10,41,44,748
IV.	Expenses:			
	Cost of materials consumed	14	25,809	1,48,534
	Purchases of Stock-in-Trade		2,41,13,606	8,47,49,408
	Changes in inventories	15	(25,97,487)	79,29,136
	Employees benefit expenses	16	7,79,623	5,04,191
	Finance Costs	17	22,45,538	26,79,713
	Depreciation and amortization expenses	1	4,38,372	1,11,521
	Other expenses	18	70,54,770	51,39,388
	Total expenses		3,20,60,231	10,12,61,891
V.	Profit (Loss) before tax (III-IV)		8,21,704	28,82,857
VI	Tax expense:			
	(1) Current Tax		0	0
	(2) Deferred Tax		(85,888)	7,62,264
	(3) Tax for Earlier years		0	2,300
VII	Profit (Loss) for the period		9,07,592	21,18,293
VIII	Other Comprehensive Income			
	A. Items that will not be reclassified to Profit or Loss			
	(i) Changes in Revaluation Surplus		0	0
	(ii) Remeasurements of Defined Benefit Plan		0	0
	(iii) Equity Instruments through OCI		0	0
			0	0
	(iv) Less - Income Tax relating to items that will not be classified to Profit or Loss		0	0
			0	0
	B. Items that will not be reclassified to Profit or Loss			
	(i) Exchange difference in translating Financial Statements of Foreign Operation		0	0
	(ii) Debt Instruments through OCI		0	0
	(iii) The effective portion of gain and loss on hedging instruments in a cash flow		0	0
			0	0

	(iv) Less - Income Tax relating to items that will be classified to Profit or Loss		0	0
			0	0
IX	Total Comprehensive Income for the period (VII + VIII)		9,07,592	21,18,293
XIV	Earnings per equity share:			
	(1) Basic		1.56	3.65
	(2) Diluted		-	-

**For Lalit Jham & Co.
Chartered Accountants
FRN 114158W**

For Hariyana Metals Ltd

**Lalit Jham
Partner
M.no : 040501**

**Harish Agarwal
Director
DIN 00291083**

**Dinesh Agarwal
Director
DIN 00291086**

**Place: Nagpur
Date: 6th July, 2020
UDIN :20040501AAAAAX6860**

**Navalkishore H Purohit
CFO**

**Vidhi Shambwani
CS**

HARIYANA METALS LIMITED
CASH FLOW FOR THE YEAR ENDED 31st March, 2020

Particulars		AMOUNT (RS)	AMOUNT (RS)
A.	CASH FLOWS FROM OPERATING ACTIVITIES	31.03.2020	31.03.2019
	NET PROFIT BEFORE TAX	821704	2882857
	ADJUSTMENTS :		
	DEPRECIATION	438372	111521
	INTEREST PAID	2245538	2679713
	DEFERRED TAXES	(85888)	762264
	REVALUATION RESERVE WRITTEN BACK	0	0
	OTHER INCOME (interest & dividend)	(5116929)	(6269911)
	PROFIT ON SALE OF FIXED ASSET	(1237064)	0
	PROFIT ON SALE OF INVESTMENTS	0	0
	OPERATING PROFIT BEFORE WORKING CAPITAL ADJUSTMENTS	(2934267)	166444
	CHANGES IN WORKING CAPITAL :		
	INCREASE / DECREASE IN INVENTORIES	(2597487)	7929136
	INCREASE / DECREASE IN DEBTORS	54272231	(13458271)
	INCREASE / DECREASE IN LOANS & ADVANCE	9621041	1147985
	INCREASE / DECREASE IN CURRENT LIABILITIES	217075	(1353102)
	INCREASE / DECREASE IN CURRENT LOANS (LIABILITIES)	(42979238)	(1633911)
	CASH GENERATED FROM OPERATIONS	15599355	(7201719)
	TAXES	(85888)	764564
	CASH FLOW BEFORE EXTRAORDINARY ITEMS	15685243	(7966283)
	SETTLEMENTS IF ANY		
	NET CASH FROM OPERATING ACTIVITIES (A)	15685243	(7966283)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	PURCHASE OF FIXED ASSETS	(2412476)	0
	SALE OF FIXED ASSETS	1350000	0
	SALE OF INVESTMENTS	0	0
	PURCHASE OF INVESTMENTS	0	0
	PROFIT ON SALE OF INVESTMENTS	0	0
	OTHER INCOME (interest & dividend)	5116929	6269911
	NET CASH FROM INVESTING ACTIVITIES (B)	4054453	6269911
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	INCREASE IN SHARE CAPITAL	0	0
	INCREASE / DECREASE IN SECURED LOANS	0	0
	INCREASE / DECREASE IN UNSECURED LOANS	(15347804)	4890971
	INTEREST PAYMENTS	(2245538)	(2679713)

	NET CASH FROM FINANCING ACTIVITIES	(C)		(17593342)	2211258
	NET INCREASE IN CASH AND CASH EQUIVALENTS	(A+B+C)		2146354	514886
	OPENING BALANCE OF CASH AND CASH EQUIVALENTS			15006207	14491322
	CLOSING BALANCE OF CASH AND CASH EQUIVALENTS			17152561	15006207

For Lalit Jham & Co.
Chartered Accountants
FRN 114158W

For Hariyana Metals Ltd

Lalit Jham
Partner
M.no : 040501

Harish Agarwal
Director
DIN 00291083

Dinesh Agarwal
Director
DIN 00291086

Place: Nagpur
Date: 6th July, 2020
UDIN :20040501AAAAAX6860

Navalkishore H Purohit
CFO

Vidhi Shambwani
CS

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2020

NOTE 1:

Fixed Assets	Gross Block					Accumulated Depreciation					Net Block	
	Balance as at 1st April 2019	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31st March 2020	Balance as at 1st April 2019	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31st March 2020	Balance as at 1st April 2019	Balance as at 31st March 2020
Tangible Assets	-											
Land Leasehold	3,59,840	-	-	-	3,59,840	-	-	-	-	-	3,59,840	3,59,840
Building & Shed	13,35,846	(1,72,000)			11,63,846	5,46,773	27,054	-	(59,064)	5,14,763	7,89,073	6,49,083
Plant & Machinery	4,09,48,872	-			4,09,48,872	3,85,21,777	81,721	-	-	3,86,03,498	24,27,095	23,45,374
Motor Vehicles	-	23,69,659	-	-	23,69,659	-	3,27,808	-	-	3,27,808	-	20,41,851
Furniture, Fixture & Office Equipments	8,42,886	42,817			8,85,703	8,00,741	1,789	-	-	8,02,530	42,145	83,173
Total	4,34,87,444	22,40,476	-	-	4,57,27,920	3,98,69,291	4,38,372	-	(59,064)	4,02,48,599	36,18,153	54,79,321

Fixed Assets	Gross Block					Accumulated Depreciation					Net Block	
	Balance as at 1st April 2019	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31st March 2020	Balance as at 1st April 2019	Depreciated on charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31st March 2020	Balance as at 1st April 2019	Balance as at 31st March 2020
Tangible Assets												
-												
Land Leasehold	3,59,840	-	-	-	3,59,840	-	-	-	-	-	3,59,840	3,59,840
Leasehold Land	3,59,840	-	-	-	3,59,840	-	-	-	-	-	3,59,840	3,59,840
Leasehold Land	-	-	-	-	-	-	-	-	-	-	-	-
Building & Shed	13,35,846	(1,72,000)	-	-	11,63,846	5,46,773	27,054	-	(59,064)	5,14,763	7,89,073	6,49,083
-												
Office	10,05,364	-	-	-	10,05,364	3,90,008	24,537	-	-	4,14,545	6,15,356	5,90,819
Office Cabin	1,58,482	-	-	-	1,58,482	97,701	2,517	-	-	1,00,218	60,781	58,264
Office At Mumbai	1,72,000	(1,72,000)	-	-	-	59,064	-	-	(59,064)	-	1,12,936	-
Plant & Machinery	4,09,48,872	-	-	-	4,09,48,872	3,85,21,777	81,721	-	-	3,86,03,498	24,27,095	23,45,374
Machinery	53,77,700	-	-	-	53,77,700	52,89,912	-	-	-	52,89,912	87,788	87,788
Weigh Bridge	25,334	-	-	-	25,334	18,412	808	-	-	19,220	6,922	6,114
Rolls	3,55,45,838	-	-	-	3,55,45,838	3,32,13,453	80,913	-	-	3,32,94,366	23,32,385	22,51,472

Fixed Assets	Gross Block					Accumulated Depreciation					Net Block	
	Balance as at 1st April 2019	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31st March 2020	Balance as at 1st April 2019	Depreciated on charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31st March 2020	Balance as at 1st April 2019	Balance as at 31st March 2020
-												
Furniture, Fixture & Office Equipments	8,42,886	42,817	-	-	8,85,703	8,00,741	1,789	-	-	8,02,530	42,145	83,173
Air Conditioners	2,83,876		-	-	2,83,876	2,69,682	-			2,69,682	14,194	14,194
Mobile	-	12,054			12,054	-	298			298	-	11,756
Computer Printer	5,59,010	30,763	-	-	5,89,773	5,31,059	1,491			5,32,550	27,951	57,223
Motor Vehicles	-	23,69,659	-	-	23,69,659	-	3,27,808	-	-	3,27,808	-	20,41,851
Cars	-	23,69,659	-	-	23,69,659	-	3,27,808			3,27,808	-	20,41,851
Total	4,34,87,444	22,40,476	-	-	4,57,27,920	3,98,69,291	4,38,372	-	(59,064)	4,02,48,599	36,18,153	54,79,321

Non Current Investments	As on 31st March 2020	As on 31st March 2019
A.Trade Investments		
Total (A)	-	-
B. Equity Shares		
(Quoted and fully paid up)		
Prabhu steel Industries Ltd	2,18,410	2,18,410
(70000 fully paid up Shares at Face Value Rs. 10 each)		
Shree Gopal Finance P Ltd	38,597	38,597
(15000 fully paid up Shares at Face Value Rs. 10 each)		
Sharda Ispat Limited	10,000	10,000
(500 fully paid up Shares at Face Value Rs. 10 each)		
Gammon India Limited	1,400	1,400
(200 fully paid up Shares at Face Value Rs. 10 each)		
Total (B)	2,68,407	2,68,407
Grand Total (A + B)	2,68,407	2,68,407
Less: Provision for diminution in the value of Investments	-	-
Total	2,68,407	2,68,407
Note 3		
<u>Inventories</u>	As on 31st March 2020	As on 31st March 2019
(At Cost or net realizable value)		
(As certified and valued by the Management)		
Finished Goods	27,04,678	1,07,191
Total	27,04,678	1,07,191
Note 4		
Trade Receivables	As on 31st March 2020	As on 31st March 2019
Trade receivable outstanding for a period less than six months from the date they are due for payment.		
Secured, considered good		
Unsecured, considered good	64,43,230	33,79,735
Secured, considered doubtful		
Less: Provision for doubtful debts	-	-
	64,43,230	33,79,735
Trade receivables outstanding for a period exceeding six months from the date they are due for payment Secured, considered good		

Secured, considered good	-	-
Unsecured, considered good	1,56,08,306	7,29,44,032
	1,56,08,306	7,29,44,032
Total	2,20,51,536	7,63,23,767
Note 5		
Cash and cash equivalents	As on 31st March 2020	As on 31st March 2019
a. Balances with Banks		
Axis Bank (C/A. 918020097205197)	1,89,468	45,044
ICICI Bank (C/A.005905017528)	1,22,841	55,619
IDBI Bank LTD NO.0389103000000772	1,48,070	43,914
SBI A/C NO. 30052093253	1,29,883	42,920
N.N.S.B. Bank L04601/7632	1,08,570	43,995
Union bank of India 517201010036793	2,61,998	-
NNSB FDR	1,51,45,307	1,42,40,231
b. Cash in Hand		
Cash at Office	10,46,425	5,34,485
Total	1,71,52,561	1,50,06,207
Note 6		
Current loans and advances	As on 31st March 2020	As on 31st March 2019
(Unsecured and Considered Good)		
a. Loans to related parties	-	-
b. Loans & Advances to Others	1,05,44,097	2,01,65,138
Total	1,05,44,097	2,01,65,138
Note 7		
Share Capital	As on 31st March 2020	As on 31st March 2019
Authorised		
(30,00,000 Equity Shares of Rs.10/- each)	3,00,00,000	3,00,00,000
Issued, Subscribed and Fully paid up		
(5,80,500 Equity Shares of Rs.10/- each)	58,05,000	58,05,000
Total	58,05,000	58,05,000
a)The company has only one class of shares referred to as equity share having a par value of Rs. 10 Each. Holder of equity share is entitled to one vote per share.		
b)The reconciliation of the number of shares outstanding as on March 31, 2020 and March 31, 2019 is set out below:		

Reconciliation of the number of shares		
Particulars	As on 31st March 2020	As on 31st March 2019
Shares outstanding at the beginning of the year	58,05,000	58,05,000
Add : Issued during the year	-	-
Less : Shares cancelled during the year	-	-
Shares outstanding at the end of the year	58,05,000	58,05,000

c]. The details of shareholders' holding more than 5% shares as on March 31, 2020 & 31st March 2019 are set out below:

Name of Shareholder	No of Shareholding as on 31st March, 2020	Percentage of Shareholding as on 31st March, 2020	No of Shareholding as on 31st March, 2019	Percentage of Shareholding as on 31st March, 2019
Prabhu Steel Industries Limited	54500	9.39	54500	9.39
Upkar Investment Limited	53050	9.14	53050	9.14
Admire Investments Limited	48350	8.33	48350	8.33
Bullish Bonds & Holdings Limited	47100	8.11	47100	8.11
Dinesh Agarwal	42050	7.24	42050	7.24

Note 8		
Reserves & Surplus	As on 31st March 2020	As on 31st March 2019
(a) Capital Reserve		
Opening Balance	1,09,13,306	1,09,13,306
(+) Net Profit/(Net Loss) For the current year	-	-
Closing Balance	1,09,13,306	1,09,13,306
(b) Surplus		
Opening balance	65,45,574	44,27,281
(+) Net Profit/(Net Loss) For the current year	9,07,592	21,18,293
Closing Balance	74,53,166	65,45,574
Total (a)+(b)	1,83,66,472	1,74,58,880
Note 9		
Long Term Borrowings	As on 31st March 2020	As on 31st March 2019
Secured Borrowings :		
NNSB (Honda Jazz Loan)	8,04,283	-
UBI Car loan	10,70,582	-
Unsecured Borrowings :		
Term Loans from Others	1,79,09,611	3,51,32,280

Total	1,97,84,476	3,51,32,280
Note 10		
Short Term Borrowings	As on 31st March 2020	As on 31st March 2019
<u>Secured Borrowings :</u>		
Loans Repayable on Demand		
N.N.S.B. O/D Account	1,05,26,106	1,03,09,031
Total	1,05,26,106	1,03,09,031
Note 11		
Trade Payables	As on 31st March 2020	As on 31st March 2019
Sundry Creditors	30,42,170	4,60,19,072
Security Deposits Payable	-	2,336
Total	30,42,170	4,60,21,408

For Lalit Jham & Co.
Chartered Accountants
FRN 114158W

Lalit Jham
Partner
M.no : 040501

Place: Nagpur
Date: 6th July, 2020
UDIN :20040501AAAAAX6860

For Hariyana Metals Ltd

Harish Agarwal
Director
DIN 00291083

Dinesh Agarwal
Director
DIN 00291086

Navalkishore H Purohit
CFO

Vidhi Shambwani
CS

NOTES FORMING PART OF PROFIT & LOSS ACCOUNT AS ON 31st MARCH, 2020

Note 12		
Revenue from Operation	As on 31st March 2020	As on 31st March 2019
SALES		
Iron & Steel	2,44,48,832	9,77,34,056
Total	2,44,48,832	9,77,34,056
Note 13		
Other Income	As on 31st March 2020	As on 31st March 2019
Interest Received	51,12,194	62,65,176
Commission Received	20,79,110	-
Profit on Sales of Assests	12,37,064	-
Dividend	4,735	4,735
Sales Tax Refund	-	1,40,781
Total	84,33,103	64,10,692
Note 14		
Cost of Material Consumed	As on 31st March 2020	As on 31st March 2019
A) Cost of Raw Material Consumed		
Opening Stock	-	-
Add: Purchase & Expences	-	-
	-	-
less: Closing Stock	-	-
Cost of Raw Material Consumed	-	-
B) Manufacturing Expenses		
Freight Inward	23,761	1,48,534
Labour Charges	2,048	-
Sub Total	25,809	1,48,534
Total	25,809	1,48,534
Note 15		
Changes in inventories	As on 31st March 2020	As on 31st March 2019
Opening Stock		
Finished Goods	1,07,191	80,36,327
Sub Total	1,07,191	80,36,327
Less:- Closing Stock		
Finished Goods	27,04,678	1,07,191
Sub Total	27,04,678	1,07,191
Total	-25,97,487	79,29,136
Note 16		
Employee Benefit Expenses	As on 31st March 2020	As on 31st March 2019
Salary,Wages,Bonus and Allowances	7,79,623	5,04,191

Total	7,79,623	5,04,191
Note 17		
Finance Cost	As on 31st March 2020	As on 31st March 2019
Interest & Finance Charges	22,45,538	26,79,713
Total	22,45,538	26,79,713
Note 18		
Other Expenses	As on 31st March 2020	As on 31st March 2019
Material Handling Exp.	1,54,662	4,26,385
Rent & Ground Rent	1,90,650	1,90,650
Rate & Taxes	24,85,713	38,677
Meeting Fees	80,000	1,40,000
Bank Commission and Charges	9,381	12,328
Accounts W/Off	8,648	204
Car Expenses	28,474	
Excise Duty earlier year	1,36,581	9,00,000
Travelling Exp	10,401	25,069
Repairs	1,83,724	39,240
Freight Outwards	8,100	6,95,941
Remuneration to Directors	12,00,000	12,00,000
Perks to Director	-	1,50,000
Administrative & Other Misc.Expenses	17,92,214	12,93,394
Payment to Auditors	74,000	27,500
Refund of excess deposit	6,92,222	-
Total	70,54,770	51,39,388

For Lalit Jham & Co.
Chartered Accountants
FRN 114158W

Lalit Jham
Partner
M.no : 040501

Place: Nagpur
Date: 6th July, 2020
UDIN :20040501AAAAAX6860

For Hariyana Metals Ltd

Harish Agarwal
Director
DIN 00291083

Dinesh Agarwal
Director
DIN 00291086

Navalkishore H Purohit
CFO

Vidhi Shambwani
CS

ATTENDANCE SLIP
45th ANNUAL GENERAL MEETING ON 30th SEPTEMBER, 2020

Name and Address of Shareholder	Folio No.
No. of Shares	Client ID

I hereby record my presence at the 45th Annual General Meeting of the Company at PLOT NO 158 SMALL FACTORY AREA BAGADGANJNAGPUR 440 008, on September 30, 2020, Wednesday at 01.00 P.M.

Signature of the Shareholder or Proxy

Email Address:

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the meeting.

Electronic Voting Event Number (EVEN)	USER I'D	PASSWORD

FORM NO. MGT-11**PROXY FORM**

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

Name of the Member(s):	
Registered address:	
E-mail Id:	
Folio No. /Client Id & DP. Id:	

I/We.....being a member / members holding.....shares of HARIYANA METALS LIMITED hereby appoint:

1	Name:	Address:
	Email ID:	Signature:
2	Name:	Address:
	Email ID:	Signature:
3	Name:	Address:
	Email ID:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on September 30, 2020, Wednesday at 01.00 P.M. at **PLOT NO 158 SMALL FACTORY AREA BAGADGANJNAGPUR 440008** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No	Description.	No. of shares held	FOR	AGAINST
1	To Receive, Consider and Adopt the Profit and Loss Account of the Company for the year ended 31st March, 2020 and Balance Sheet as at that date, Cash Flow statement for the year ended 31st March, 2020 and Report of the Directors and Auditors thereon.			
2	To appoint a Director in place of Mr. Harish Gangaram Agarwal, Managing Director (DIN: 00291083) who retires by rotation and being eligible offered himself for re-appointment.			
3	To appoint a Director in place of Mr. Dinesh Agrawal, Executive Director (DIN: 00291086) who retires by rotation and being eligible offered himself for re-appointment.			
4	To Consider and approve the revision in remuneration of Mr. Harish Gangaram Agarwal, Managing Director of the Company.			
5	To Consider and approve the revision in remuneration of Mr. Dinesh Gangaram Agarwal,			

	Executive Director of the Company.			
6	To Increase the Borrowing Powers of the Board of Directors under Section 180(1)(c).			
7	To Adopt new set of Memorandum of Association (MOA) of the Company as per Companies Act, 2013.			
8	To Adopt new set of Articles of Association (MOA) of the Company as per Companies Act, 2013.			
9	Regularization of Additional Director Mr. Krishanu Harish Agarwal by appointing him as Executive Director of the Company.			

Signed this 30th day September, 2020.

Signature(s) of the Shareholder(s).....

Signature of Proxy Holder.....

Notes: 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.

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Name(s) of Member(s) : (In BLOCK/CAPITAL LETTERS)	
Registered Address :	
DP ID / Client ID* or Registered Folio No :	
No. of equity shares held :	

***Applicable in case of Share held in electronic form**

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 45th Annual General Meeting of Company scheduled to be held on September 30, 2020, Wednesday at 01.00 P.M.at **PLOT NO 158 SMALL FACTORY AREA BAGADGANJNAGPUR 440 008**, which is proposed to be placed for consideration of members at the aforesaid Annual General Meeting of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated here in below:

Reso No.	Resolution	No. of Equity Share(s) held	I/We assent to the resolution (For)*	I/We dissent to the resolution (Against)*
Ordinary Businesses				
1.	To Receive, Consider and Adopt the Profit and Loss Account of the Company for the year ended 31 st March, 2020 and Balance Sheet as at that date, Cash Flow statement for the year ended 31 st March, 2020 and Report of the Directors and Auditors thereon.			
2.	To appoint a Director in place of Mr. Harish Gangaram Agarwal, Managing Director (DIN: 00291083) who retires by rotation and being eligible offered himself for re-appointment.			
3.	To appoint a Director in place of Mr. Dinesh Agrawal, Executive Director (DIN: 00291086) who retires by rotation and being eligible offered himself for re-appointment.			
Special Businesses				
4.	To Consider and approve the revision in remuneration of Mr. Harish Gangaram Agarwal , Managing Director of the Company.			
5.	To Consider and approve the revision in remuneration of Mr. Dinesh Gangaram Agarwal , Executivex Director of the Company.			

6.	To Increase the Borrowing Powers of the Board of Directors under Section 180(1)(c).			
7.	To Adopt new set of Memorandum of Association (MOA) of the Company as per Companies Act, 2013.			
8.	To Adopt new set of Articles of Association (MOA) of the Company as per Companies Act, 2013.			
9.	Regularisation of Additional Director Mr. Krishanu Harish Agarwal by appointing him as Executive Director of the Company.			

*Please put a tick mark (✓) in appropriate column against the resolution(s) indicated above. In case of member/proxy wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For' and/or 'Against'.

Place:

Date:

Signature of Member

**ROUTE MAP TO THE VENUE OF THE 45th ANNUAL GENERAL MEETING ON SEPTEMBER 30,2020,
WEDNESDAY AT 01.00 P.M.**

