

HARVATEX ENGINEERING AND PROCESSING COMPANY LTD.

ANNUAL REPORT 2014-2015

Directors :

Mr. C.P. Dugar
Mr. Rajat Kumar
Ms. Shikha

Whole Time Director :

Jagbir Singh

CFO :

Shikha Kumar

Auditors :

R. DUGAR & ASSOCIATES,
Chartered Accountants,
Kolkata

Bankers :

Syndicate Bank
Rajendra Place
New Delhi

Registered Office :

11C, Ram Mohan Dutta Road,
Ground Floor,
Kolkata - 700020

Administrative Office :

9/14, (First Floor)
East Patel Nagar,
New Delhi - 110008

Corporate Identificatio No:

L28939WB1982PLC035023

NOTICE

Notice is hereby given that the Thirty Third (33) Annual General Meeting of the members of Harvatex Engineering & Processing Co Ltd [CIN: L28939WB1982PLC035023] will be held at the registered office of the Company at 11C, Ram Mohan Dutta Road, Ground Floor, Kolkata-700020 on Friday, September 25, 2015 at 01.00 PM to transact the following business:

ORDINARY BUSINESS

Item No. 1: Adoption of Accounts

To receive, consider and adopt the Financial Statements of the Company for the Financial Year ended March 31, 2015 along with the Reports of Board and Auditors thereon.

Item No. 2: Re-appointment of Mr. Rajat Kumar (DIN: 06535125) as Director

To appoint a director in place of Mr. Rajat Kumar (DIN: 06535125) who retire by rotation and being eligible offers himself for re-appointment.

Item No. 3: Re- appointment of Statutory Auditors

To re-appoint **M/s.R Dugar & Associates, Chartered Accountants, (FRN No.061368)**, as Statutory Auditors to hold the Office from the conclusion of 33rd Annual General Meeting to the Conclusion of 36th Annual General Meeting and to authorize Board of Directors to fix their Remuneration and to pass the following resolution as ordinary resolution.

“**RESOLVED** that pursuant to section 139, 142 and other applicable provisions of the companies Act 2013, if any read with Companies (Audit and Auditors) Rule 2014((including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. R Dugar & Associates, Chartered Accountants, (FRN No.061368) be and are hereby re-appointed as Statutory Auditors of the Company from the conclusion of the 33rd Annual General Meeting to the conclusion of 36th Annual general Meeting, subject to rectification by shareholders at every Annual General Meeting and Board of Directors of the Company be and are hereby authorised to fix the remuneration of the Auditors”

Special Business

Item No. 4: Approval of appointment of Mr. Jagbir Singh as Whole Time Director

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company, the appointment of Mr. Jagbir Singh (DIN: 06553628), Director of the Company, who appointed as Whole Time Director of the Company for a period of five years with effect from March 24, 2015 by the Board of Directors in their meeting held on 24th March, 2015 on such terms, conditions and a remuneration of Rs. 48000/- (Forty Eight Thousand) per annum and other perquisite as applicable and recommended by the Nomination and Remuneration Committee of the Company, be and is hereby approved “

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“FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to alter or modify scope of remuneration of Mr. Jagbir Singh (DIN: 06553628), Whole Time Director, including monetary value thereof to the extent recommended by the Nomination and Remuneration Committee of the company as considered appropriate and under the limit specified in this resolution and under companies Act, 2013”

“Resolved further that any one of the Directors of the Company and/or company secretary be and are hereby authorised to do all such acts, deeds, matters and things as it may deem necessary, proper and expedient to give effect to this resolution.”

Item No. 5: Approval of Appointment of Ms. Shikha Kumar as Chief Financial Officer and Executive Director

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 if any, and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company, the appointment of Ms. Shikha or Ms. Shikha Kumar (both are same person) (DIN: 06535363), as Executive Director & Chief Financial Officer of the Company, be and is hereby approved“

“FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to alter or modify scope of remuneration of Ms. Shikha (Director and CFO), including monetary value thereof to the extent recommended by the Nomination and Remuneration Committee of the company as considered appropriate and under the limit specified in this resolution and under companies Act, 2013”

“Resolved further that any one of the Directors of the Company and/or company secretary be and are hereby authorised to do all such acts, deeds, matters and things as it may deem necessary, proper and expedient to give effect to this resolution.”

By Order of the Board

Place: New Delhi
Date: 28th July, 2015

Shikha
(Director)
(DIN: 06535363)

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Notes

1. Explanatory Statement pursuant to section- 102 of the Companies At, 2013 for item No. 4 & 5 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
A person can act as proxy on behalf of the member's upto and not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. Further a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other shareholder.
3. Corporate members intending to send their authorised representative to attend the meeting are requested to send to the Company a certified copy of the Board Resolution.
4. The Transfer Books of the company remain closed from 18/09/2015 to 24/09/2015(both days inclusive).
5. **E-voting:**
 - (i) In Compliance with section-108 read with rule 20 of the Companies(Management and Administration) Rules 2014, the company is pleased to provide e-voting facility to shareholders through Central Depository Services(India) Limited(CDSL) as an alternative to cast their vote electronically on the Resolutions set forth in the Notice.
 - (ii) A member may exercise his vote at any general meeting by electronic means.
 - (iii) During the e-voting period, members of the company holding shares as on the cut-off date i.e. 18th September, 2015, may cast their vote electronically. The voting rights of the shareholders shall be in proportion of their shares in paid-up equity share capital of the Company as on cut-off date.
 - (iv) The e-voting period commences at 9.00 AM on 22nd September, 2015 and ends at 5.00 PM on 24th September 2015. The e-voting shall be disabled by CDSL for voting thereafter.
 - (v) Once the vote on a resolution is cast by the shareholders, the shareholder shall not be allowed to change it subsequently.
 - (vi) **The instructions for shareholders voting electronically are as under:**
 - (a) The shareholders should log on to the e-voting website **www.evotingindia.com**.
 - (b) Click on **Shareholders**.
 - (c) 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.
 - (d) Next enter the Image Verification as displayed and Click on Login.
 - (e) 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.

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(f) 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) 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.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (g) After entering these details appropriately, click on “SUBMIT” tab.
- (h) 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.
- (i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (j) Click on the EVSN of Little Rock Trade & Investment Limited.
- (k) 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.

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- (l) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (m) 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.
- (n) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (o) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (p) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (q) 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 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.
- (r) 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
6. All the Documents referred to the notice and Explanatory Statement is available for inspection at the registered office of the Company during the business hours between 3 PM to 5 PM till the date of Annual General Meeting.
7. Members are requested to send their queries, if any atleast seven days in advance of the meeting so that the information can be made available at the meeting.

Explanatory Statement in respect of the special business pursuant to section 102 of the Companies Act, 2013. Item No. 4

Mr. Jagbir Singh, is an Executive Director of the Company. The Board of Directors had appointed her as Whole Time Director for five years with effect from 24th March 2015 in terms of section 196, 203 of the Companies Act, 2013. She is neither member of more than 10 committee nor chairman of more than 5 committee. She does not hold shares in the company.

His appointment is on following terms and conditions –

1. Salary- 48,000(forty Eight thousand rupees) per annum.
2. Perquisite- as applicable and decided by the Nomination and Remuneration Committee of the Company.

None of the Directors, except Mr. Jagbir Singh is interested in above said resolution.

Item No. 5

Ms. Shikha, is an Executive Director of the Company. The Board of Directors had appointed her as Executive Director and Chief Financial Officer in terms of section 196, 203 and other applicable provisions, if any of the Companies Act, 2013. She is neither member of more than 10 committee nor chairman of more than 5 committee. She does not hold shares in the company.

Her appointment is on following terms and conditions –

1. Salary- 48,000(forty Eight thousand rupees) per annum.
2. Perquisite- as applicable and decided by the Nomination and Remuneration Committee of the Company.

None of the Directors, except Ms. Shikha is interested in above said resolution.

BOARD'S REPORT

To

The Members,

Your Directors are please to present the Thirty Third Annual Report together with audited Financial Statement of the Company for the Financial Year ended on March 31, 2015.

1. FINANCIAL RESULTS

The summary of the financial performance of the Company for the financial year ended March 31, 2015(compared to the previous year ended on March 31, 2014).

Particulars	Amount in ("000")	
	As on March 31, 2015	As on March 31, 2014
Income from operations & other income	1,113	954
Profit Before Tax	4	534
Less- Contingency provisions for standard Assets	-	-
Add- Provision for standard and non-performing Assets written back	(20)	50
(Deficit)/Surplus for the year	(16)	584

2. DIVIDEND

Due to losses in company, yours Directors not recommend any dividend for the Financial Year ended on March 31, 2015.

3. DEPOSITS

Your Company not accepted any deposits, hence there is no outstanding amount as on balance sheet date.

4. EXTRACT OF ANNUAL RETURN

The extract of the Annual return for the financial year ended March 31 2015 as required under section 92(3) of Companies Act, 2013 and rules made there under in form **MGT-9** is annexed as **Annexure –I** with this report.

5. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING/OUTGO

Your Company is a NBFC company and is not engaged in any manufacturing activity. The disclosure of information relating to conservation of energy and technology required under section 134(1)(m) of Companies Act, 2013 is not applicable on company.

There is no foreign exchange earning/outgo in the company.

6. COMPANY'S AFFAIRS

The Company continued to carry on the business of trading in shares, securities and units of mutual funds and advancing monies to industrial and other bodies corporate

7. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/COURTS

There are no significant material orders passed by regulators/courts which would impact the going concern status of the company and its future operations.

8. MATERIAL CHANGES AND COMMITMENTS OR CHANGE IN NATURE OF BUSINESS

There are no significant material changes or commitments occurred during the reporting period which affects the financial position of the company. There is no change in nature of business of the company.

9. SHARE CAPITAL

The Authorised Capital of the company is Rs. 1,00,00,000/- and paid up share capital is Rs. 72,00,000/- There is no change in share capital of the company during the reporting financial year.

10. RESERVES

Due to inadequate financial conditions, no amount transferred in reserves of the company.

11. LISTING/DELISTING OF EQUITY SHARES

The Equity shares of the company are listed on the Calcutta Stock Exchange/Delhi Stock Exchange. The Listing fee for the financial year is not paid due to non-receipt of bill from the Calcutta Stock Exchange. The Delhi Stock Exchange was derecognised by the SEBI, and Company file an application to DSE for moving to Dissemination Board in compliance with SEBI circular dated May 22, 2014. Company remain listed on The Calcutta Stock Exchange, Kolkata.

12. MANAGEMENT DISCUSSION AND ANALYSIS

In term of clause 49(V) of Listing agreement, the detailed review of the operation, performance and future outlook of the company and its business is given in Management Discussion and Analysis Report, which form part of this Annual Report. The Report on Management Discussion and Analysis is annexed as **Annexure-II** with this report.

13. CORPORATE GOVERNANCE

Pursuant to clause 49 of the Listing Agreement a compliance report on corporate Governance has been annexed as **Annexure-III**, as a part of this report with Auditor's Certificate.

14. VIGIL/WHISTLE BLOWER POLICY

The company documented the vigil/whistle blower policy to deal with instance of fraud and mismanagement, if any. The details of policy is explained in the Corporate Governance Report

15. RISK MANAGEMENT

Pursuant to Clause -49 of the listing agreement, the Company documented risk management policy to identify, evaluate business risks. The Key risks identified by the Company and its mitigation plans are as under-

Investment risks

The investment risk includes marketing risk, liquidity risk etc. and earning depend upon the market condition. To mitigate these risks the company invest in long term investment plan, mutual funds etc.

Interest rate risk

The company in business of providing loans to other companies, business institution. The interest rate risk is the risk where the change in interest in any way including change in market rate of interest rate might adversely affect the company. To mitigate this risk, company provide short term loans on fixed interest rate. And the risk is considered at the time of deciding the rate of interest offered to customers.

16. Auditors and Audit Report

(i) STATUTORY AUDITORS & AUDIT REPORT

M/s R. Dugar & Associates, Chartered Accountants the auditors of the Company who retire at ensuing Annual General Meeting of the Company are eligible for re-appointment. They have confirmed their eligibility under section 141 of the Companies Act, 2013 and rules framed there under for reappointment as auditors.

The Auditor's Report are self-explanatory and no comment by Board is needed.

(ii) SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Pursuant to section 204 of the Companies Act, 2013 and the Companies (appointment and remuneration of Managerial Personnel) rules, 2014 the company has appointed M/s Avi Sangal & Associates, Company Secretaries as Secretarial Auditor of the Company for the Financial Year ended on March 31, 2015. The Secretarial Audit Report given by Secretarial Auditor of the Company are self-explanatory and no comment by Board is needed. The report is annexed herewith as **Annexure-IV**

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL

(i) Directors

Mr. Rajat Kumar, director retire by rotation and being eligible offer himself for reappointment. The Board recommends her appointment at the ensuing Annual General Meeting.

Further the Board of Directors appoint Mr. Jagbir Singh as whole time Director and Ms Shika Kumar , CFO of the company at its meeting held on 24-03-2015 and company placing a proposal for confirmation of their appointment on ensuing Annual General Meeting.

(ii) Performance Evaluation Of Board And Its Committee And Individual Director

Pursuant to Companies Act, 2013 and Clause-49 of the Listing Agreement of the, The Board carried out an annual performance evaluation of its own, its directors individually and its committees and find it Satisfactory. The manner of evaluation has been explained in Corporate Governance Report.

(iii) Disclosure By Independent Directors

The disclosure by independent Directors received from the independent director of the Company.

(iv) Numbers Of Meeting Of Board Of Directors

The Board of Directors of your Company duly meets eight times, the details of Board meeting are as described in corporate governance Report.

(v) KEY MANAGERIAL PERSONNEL

Ms. Shika Kumar (CFO) & Mr. Jagbir Singh (Whole Time Director) are designated as Key Managerial Personnel (KMP).

(vi) PARTICULARS OF EMPLOYEES AND DIRECTOR REQUIRED UNDER SECTION 197(5) OF THE COMPANIES ACT, 2013.

No Director or employee is in receipt of an income in excess of the limit prescribed under the Companies Act, 2013.

No Directors in your Company are in receipt of any income other than the sitting fee for attending the Board Meeting.

18. AUDIT COMMITTEE

The Audit committee of the Company, as required under section 177 of the Companies Act, 2013 and Rules made there under duly constituted on its Board Meeting held on 24-03-2015.

19. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration committee of the Company, as required under section 178 of the Companies Act, 2013 and Rules made there under duly constituted on its Board Meeting held on 24-03-2015.

The Board has, on the recommendation of the Nomination & Remuneration Committee proposed to frame a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

20. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

21. PARTICULAR OF LOANS/GUARANTEES, OR INVESTMENTS

There are no loans given, guarantee given/security provided or investment made in violation of section 186 of the Companies Act, 2013 and rules made there under.

The Company is NBFC Company and Loan given/ investment made in ordinary course of business.

22. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Company has adequate internal control system to ensure the safeguard of assets and to protect against any unauthorised use. Company appointed outside internal auditor to carry out concurrent internal audit and to maintain the objectivity, the audit function report to the Board of Directors of the Company.

23. SUBSIDIARY/JOINT VENTURE

There are no subsidiary/joint venture company.

24. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) 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.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively

25. Non appointment of Company Secretary

Company is complied with Section-203 of the Companies Act, 2013, except the appointment of Company Secretary, who was not appoint because company not found any suitable person under its limited financial conditions. But company will appoint company secretary as soon as possible to comply with section 203 of the Companies Act 2013.

26. ACKNOWLEDGEMENT

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company. We sure you will join your Directors in conveying our sincere appreciation to all employees of the Company for their hard work and commitment.

For and on Behalf of the Board of Directors of
Harvatex Engineering & Processing Company Ltd.

Place: New Delhi

Date: May 30, 2015

(Rajat Kumar)
Director

(Jagbir Singh)
Whole Time Director

Form No. MGT-9
EXTRACTS OF ANNUAL RETURN
As on the financial year ended on 31/03/2015

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

I. REGISTRATION AND OTHER DETAILS:

- i) CIN:- : **L28939WB1982PLC035023**
- ii) Registration Date: : **28/06/1982**
- iii) Name of the Company : **HARVATEX ENGINEERING & PROCESSING CO LTD**
- iv) Category/ Sub-Category of the Company: - : **Company Limited by Shares/ Indian Non-Government Company**
- v) Address of the Registered office and contract details : **21F, Deodhar Street, Kolkata(WB)-700019**
Phone No. 011-25769111 Email Id : sathagarwal307@yahoo.com
- vi) Whether listed Company - Yes/No : **Yes**
- vii) Name, address and Contact details of Registrar and transfer agent, if any : **NA**

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	Investment in securities	99715190	
2	Loan	99711359	
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1	NIL	-	-	-	-

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s	-	-	-	-	-	-	-	-	-
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt/State Government(s)	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	4,45,200	4,45,200	61.83	-	4,45,200	4,45,200	61.83	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	-	4,45,200	4,45,200	61.83	-	4,45,200	4,45,200	61.83	-
2. Foreign									
a) NRIs Individuals	-	-	-	-	-	-	-	-	-
b) other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
Any Others(Specify)	-	-	-	-	-	-	-	-	-
Sub Total(A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	-	4,45,200	4,45,200	61.83	-	4,45,200	4,45,200	61.83	-

B. Public Shareholding										
1. Institutions	-	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-	-
2. Non-Institutions										
a) Bodies Corp.	-	47,000	47,000	6.53	-	47,000	47,000	6.53	-	-
i) Indian	-	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	1,42,910	1,42,910	19.86	-	1,42,910	1,42,910	19.86	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	84,890	84,890	11.78	-	84,890	84,890	11.78	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	2,74,800	2,74,800	38.17	-	2,74,800	2,74,800	38.17	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	2,74,800	2,74,800	38.17	-	2,74,800	2,74,800	38.17	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	7,20,000	7,20,000	100	-	7,20,000	7,20,000	100	-	-

ii. Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% 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	Sovereign Commercial Pvt Ltd	95250	13.23		95250	13.23		-
2	Trishul Commercial P. Ltd.	121150	16.83		121150	16.83		-
3	Mansarover Commercial P. Ltd.	79450	11.03		79450	11.03		-
4	Pashupati Nath Commercial P. Ltd.	100950	14.02		100950	14.02		-
5	Swastik Commercial P. Ltd.	48,400	6.72		48,400	6.72		-
	Total	445200	61.83		445200	61.83		

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

Sl. 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
	At the beginning of the year	445200	61.83	-	-
	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):	-	-	-	-
	At the End of the Year	445200	61.83	-	-

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

v. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	-	-	-	-

v INDEBTEDNESS

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

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

vi. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1	Gross salary	-	-	-	-	-
	(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	-	-	-	-	-
	(c) 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 (A)	-	-	-	-	-
	Ceiling as per the Act					

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	Mr. C P Dugar	-	-	-	
	Fee for attending board committee meetings	6,000	-	-	-	6,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	6,000	-	-	-	6,000
2	Other Non-Executive Directors	Mr. Rajat Kumar	Mr. Jagbir Singh	-	-	
	Fee for attending board committee meetings	6,000	6,000	-	-	12,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	6,000	6,000	-	-	12,000
	Total (B)=(1+2)	12,000	6,000	-	-	18,000
	Total Managerial					
	Overall Ceiling as per the Act					

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	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) 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	-	-	-	-

vii. Penalties / Punishment/ Compounding Of Offences:

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company does not own any manufacturing, trading or processing unit. The main business of the Company is undertaking investment activities and earning income in the form of dividends, interest and profit on sale of investments and trading in shares, securities and units of mutual funds.

BUSINESS OPPORTUNITIES, RISKS AND CONCERNS

Amid the ups and downs in the Indian stock market, the Government is trying hard to carry the reforms process by adopting stricter controls and better mechanism for tracking irregular stock price movements. The current market situation is very volatile in which caution need to be exercised.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

The entire operation of the Company relates to only one segment namely investment and financing activity.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

In order to strengthen the internal control system of the Company the Code of Corporate Governance was adopted by the Board w.e.f. 30.1.2003. The Company has set up an Audit Committee to keep a vigil on the financial performance and ensure authenticity of accounts. Shareholder Grievance Committee was also formed by the Company to ensure speedy reprisal of all investor complaints and impel transparency of operations. The Company has also adopted a Code of Conduct for prevention of insider trading in terms of SEBI, (insider Trading) Regulations, 1992 and any modification, amendments from time to time of in this regulations. All the Directors on the Board and their relatives as well as the senior level employees of the Company are governed by this Code.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Since the Company is not an industrial undertaking, the distinction between financial performance and operational performance cannot be made.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The Company has employed only two persons and hence material developments on human resources front is not applicable.

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Annexure – III of Board’s Report

Report on Corporate Governance:

In terms of compliance to Clause No. 49 of the Listing Agreement on Corporate Governance, your Company is complying with the guidelines. The Report of current year is as follows:

(1) Company’s Philosophy:

The Company’s policies, practices and philosophy adopted since inception are in line with Corporate Governance. These policies, practices are required periodically to ensure its effective compliance. The composition of Board of Directors is well balanced with a view to manage the affairs of the company efficiently and professionally.

(2) Board of Directors:

(i) Composition and Category of Directors as of March 31st, 2015 is as follows:

Category	Name pf Directors	No of Directors
Promoter		NIL
Executive Directors	Mr. Jagbir Singh	2
	Ms. Shikha	
Non-Executive- Independent Directors	Mr. Chander Prakash Dugar	1
Non-Executive- Non Independent Directors	Mr. Rajat Kumar	1
	Total no of Directors	4

(ii) Particulars of Directorship of other Companies

S.No	Name of Director	DIN	No of Directorship in other companies	No. of committee positions held as chairman in other public companies	No. of Committee positions held as member in other public companies
1	Mr. Rajat Kumar	06535125	4	-	-
2	Mr. Jagbir Singh	06553628	2	-	-
3	Ms. Shikha	06535363	3	-	-
4	Mr. Chander Prakash Dugar	02181933	8	-	-

(iii) Attendance of each Director at the Board Meeting and the last AGM During the year 2014-15

Name of Directors	No. of Board Meeting Attended	Last AGM Attendance Yes/No
Mr. Rajat Kumar	8	Yes
Mr. Jagbir Singh	8	Yes
Ms. Shikha	1	NO
Mr. Chander Prakash Dugar	8	Yes

Harvatex Engineering and Processing Company Limited

(iv) Number of Board Meeting held, Date on which held:

Eight Board meeting were held during the financial year from 1st April, 2014 to 31st March, 2015. The dates on which the meetings were held are as follows:

1st April-2014, 12th May -2014, 30th June-2014, 09th August -2014, 29th September-2014, 10th November-2014, 09th February -2015 and 24th March-2015

(3) Committees of Board:

(i) Audit Committee:

The Audit Committee of the Company reconstituted on its Board Meeting held on 24th March 2015. The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with legal and regulatory requirements, the audit of the financial statement of the company, appointment, independence and performance of the statutory auditors and internal auditors of company. The Audit committee of the company consist three Directors. Representative of Statutory auditors is permanent invitee.

Term of reference:

The scope of the activity of the audit committee includes the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending for appointment, remuneration and terms of auditors of the company.
3. Approval of payment to statutory auditors for any other services rendered by the Statutory Auditors;
4. Reviewing with management the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to;
 - a. Matters required to be included in the Director's Responsibility statement to be included in the Board's Report in terms of clause c of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgement by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements concerning financial statements;
 - f. Disclosure of any related party transactions;
 - g. Qualifications in draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance and effectiveness of audit process;
8. Approval of any subsequent modification of transactions of the company with related parties.
9. Scrutiny of inter-corporate loan and investments
10. Valuation of undertaking or assets of the company, wherever it is necessary.
11. Evaluation of internal financial control and risk management systems;
12. Reviewing with the management, performance of the statutory and internal auditors' and adequacy of internal control systems;

Harvatex Engineering and Processing Company Limited

13. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
20. Carrying out any other function as is mentioned in terms of reference of the Audit Committee from time to time.

Executive summary of the Audit Committee are place before the immediate next Board Meeting held after the Audit Committee Meetings for deliberation. Dates of audit committee meetings are fixed in advance and agenda along with explanatory statements are circulated at least seven days before the meeting. In special or exceptional circumstances additional or supplementary item(s) on agenda are permitted.

S.No.	Name of Director	Position	No. of Meeting Held	No. of Meeting Attended
1.	Mr. Chander Prakash Dugar	Chairman	1	1
2.	Mr. Rajat Kumar	Member	1	1
3.	Ms. Shikha	Member	1	1

(ii) Nomination and Remuneration Committee:

The Nomination and remuneration committee of the Company was duly constituted as per the requirement of the section 178 of the Companies Act, 2013 and rules made thereunder and Clause -49 of the Listing agreement to set a policy on remuneration and other terms of employment of the Executive directors as well as the commission and sitting fees of the Non-executive directors. During the Financial year the committee met only one once on March 24, 2015.

Composition and attendance of members at the meeting of Nomination and Remuneration committee held during the financial year ended on March 31, 2015			
Date of Meeting	Mr. Chander Prakash Dugar	Mr. Rajat Kumar	Ms. Shikha
March 24, 2015	Yes	Yes	Yes
Whether attended Last AGM(Yes/No)	Yes	Yes	No

Remuneration Policy

Payment of remuneration to the managing director and Whole Time Directors(s) are governed by the uniform remuneration package approved by the board and the shareholders. The Remuneration structure comprises salary/commission linked to profits, perquisites and allowances etc.

The Non-Executive Directors do not draw any remuneration from the company other than the sitting fee and such commission as may be determined by the Board from time to time and calculated according to the provisions of Companies Act, 2013. The actual payment payable to each director is decided by the Board upon recommendation of the Remuneration committee.

Harvatex Engineering and Processing Company Limited

(iii) Stakeholders relationship committee:

The Board had constituted the Stakeholders Relationship committee which expedite the process of redressal of complaints like non- transfer of shares, non-receipts of Balance sheet dividend etc. Following committee of Directors looks after the investor Grievances:

Mr. Chander Prakash Dugar - Chairman
Mr. Rajat - Member

4) General Body Meeting:

The Last three Annual General Meetings of the company were held within the statutory time period and the details of the same are reproduced herein below:

Financial Year	Date	Time	venue
2013-14	30 th Sept-2014	6.00PM	21F, Debodhar Street, Kolkata (WB)-700019
2012-13	30 th Sept-2013	6.00PM	21F, Debodhar Street, Kolkata (WB)-700019
2011-12	28 th Sept-2012	1.00PM	7-A, Bentinck Street, 2 nd Floor, Old Wing, Kolkata-700001.

Extraordinary General Meeting held during the last three Financial Year – NIL

Special Resolution passed through Postal Ballot during the last Financial Year- NIL

(5) Disclosures:

(i) Disclosure on materially significant related party transitions

No transactions of material nature have been entered into by the company with its promoters, directors or the management, their relatives or their subsidiaries etc. that may have potential conflict with interest of the Company at large. The Particulars of transactions between the Company and the related parties for the year ended on March 31, 2015 are disclosed in the notes to the account in this Annual Report. None of these transactions have any conflict with the company's interest.

(ii) Disclosure of accounting treatment in preparation of financial statements

The Company has followed the Accounting Standards issued by the institute of Chartered Accountants of India and notified by the Government of India from time to time.

In line with the clarification issued by the Ministry of Corporate Affairs vide its General Circular 08/2014 dated April 4, 2014 financial statements (including the documents required to be attached thereto) auditor's report and Board's Report of the company in respect of financial year ended at March 31, 2015 has been prepared as per the relevant provisions/ Schedules/ rules of the Companies Act, 2013.

(iii) Cases of Non-Compliances/Penalties:

There has been no instance of non-compliance by the company on any matter markets. Hence, there are no penalties or strictures by SEBI or the Stock Exchange or any other statutory body on matters related to capital markets during the year.

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(iv) Risk Management

Pursuant to Clause-49 of the listing agreement, the company documented risk management policy to identify, evaluate business risks. The key risks identified by the Company and its mitigation plans are investment risks and interest rate risk.

(v) Vigil/whistle blower policy

The company documented the vigil/whistle blower policy to deal with instance of fraud and mismanagement, if any. The detail of policy is explained in corporate Governance Report.

(6) Means of Communication:

Quarterly, half-yearly and annual financial results of the company are communicated to the stock exchanges immediately after the same are considered by the Board and are published in the two newspapers i.e. Indian Horizon in English & Eco India in Apathik Lipi in Bengali(regional newspaper).

(7) Management Discussion and Analysis Report form part of this annual report

Management discussion and analysis report are placed in separate section of the Annual Report.

(8) General Shareholder's Information

S. No.	Particulars	Details		
1	Annual General Meeting	Friday, September 25, 2015	1.00 PM	11C, Ram Mohan Dutta Road, Ground Floor, Kolkata-700020
2	Financial Calendar	1st April, 2015 to 31st March, 2016		
	Financial Reporting for – Quarter-I (ending June 30, 2015)	By last week of July, 2015		
	Financial Reporting for – Quarter-II (ending Sep 30, 2015)	By 2 nd Week of November, 2015		
	Financial Reporting for – Quarter-III (ending Dec 31, 2015)	By 2 nd Week of February, 2016		
	Financial Reporting for – Quarter-IV (ending Mar 31, 2016)	By last Week of May, 2016		
3	Date of Book Closure	18 th September, 2015 to 24 th September, 2015		
4.	Date of e-voting	22 th September, 2015 to 24 th September, 2015		
5	Listing on Stock Exchange	Name and address of Stock Exchanges	File No	
		The Calcutta Stock Exchange Association Ltd, 7, Lyons Range, Kolkata-700001	18099	
		Delhi Stock Exchange, 3/1, Asaf Ali Road, New Delhi-02	4064	
		DSE has derecognized by SEBI, hence company file application to DSE for moving to Dissemination Board of BSE		
6	Listing Fees	The Listing fee for Calcutta stock exchange not paid for financial year ended March 31, 2015.		
7	Market Price details	There was no trading in the equity shares of the company during this year.		
8	Detail of registrar and Share Transfer Agent	NA		
9	Address for correspondence	9/14, First Floor, East Patel Nagar, New Delhi - 110008 Ph. no.- +911125769111 Email- sathagarwal307@yahoo.com		
10	Share Transfer system	Company process the share transfer on its own at its office.		
11	Dematerialization of Shares	The company's shares are in physical form and company not made any request to NSDL/CDSL for dematerialization of its shares		

Harvatex Engineering and Processing Company Limited

9) Shareholding Pattern as on 31.03.2015

Particulars	Number of Share holders	Shares held in Physical form	Shares held in dematerialized form	Total Number of shares held	% of capital
A. Promoters and Promoters Group Holding					
1. Promoters					
Body Corporate	5	4,45,200	-	4,45,200	61.83
Individuals	-	-	-	-	-
2. Non Promoters Holdings					
Body Corporate	-	-	-	-	-
Individuals	612	2,74,800	-	2,74,800	38.17
Total	617	7,20,000	-	7,20,000	100

(10) Distribution of Shareholding as on 31st March, 2015

Number of Equity Shares held	Number of Share holders	Number of Shares	% of Capital
Upto 500	595	1,27,340	17.69
501-1000	7	5,600	0.78
1001-2000	-	-	-
2001-3000	2	5,000	0.69
3001-4000	-	-	-
4001-5000	1	5,000	0.69
5001-10000	1	7,000	0.97
10001-and Above	11	5,70,060	79.18
Total	617	7,20,000	100

Harvatex Engineering and Processing Company Limited

DECLARATION

The Board has laid down a code of conduct for all Board Members and Senior Management of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the code of conduct for the year ended March 31, 2015.

Jagbir Singh
Whole Time Director
Place: New Delhi
Date: May 30, 2015

Harvatex Engineering and Processing Company Limited

CERTIFICATION UNDER CLAUSE 49(IX)

The Board of Directors
Harvatex Engineering and Processing Company Ltd.

We, the undersigned, certify to the Board that:

A. We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

- 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- 2) These statements together present a true and fair view of the state of company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

C. We accept responsibility for establishing and maintaining internal control for financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness, of internal control. The internal auditor works with all levels of management and statutory auditors and reports significant issues to the audit committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies in the design or operation of internal controls.

D. We have indicated to the auditors and to the audit committee:

- 1) Significant changes in internal control over financial reporting during the year;
- 2) Significant changes in accounting policies during the year; and that the same have been disclosed in the notes to the financial statements; and
- 3) Instances of significant fraud of which we have become aware of and which involve management or other employees having significant role in the company's internal control system and financial reporting. However, during the year there was no such instance.

Harvatex Engineering and Processing Company Ltd

Jagbir Singh
Whole Time Director

Rajat Kumar
Director

Place: New Delhi
Date: May 30, 2015

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Harvatex Engineering & Processing Co Ltd

We have examined the compliance of conditions of Corporate Governance by Harvatex Engineering & Processing Co Ltd ("the Company") for the year ended March 31, 2015 as stipulated in Clause 49 of the Listing Agreement of the said company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedure and implementation thereof, adopted by the company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied in general with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

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

For **R Dugar & Associates**
Chartered Accountants
FRN: 324912E

(Rakesh Dugar)
(Partner)
(Membership No. 061368)

Place : New Delhi
Date: May 30, 2015

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2015

[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,
Harvatex Engineering & Processing Co Ltd
11C, Ram Mohan Dutta Road,
Ground Floor, Kolkata-700020

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s **Harvatex Engineering & Processing Co Ltd** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the M/s **Harvatex Engineering & Processing Co Ltd** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s **Harvatex Engineering & Processing Co Ltd** ("the Company") for the financial year ended on 31.03.2015 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; NA
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; NA
- iv. 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; NA

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; NA
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; NA
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; NA
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; NA
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; NA and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; NA
- vi. Law and guidelines applicable on **Non Banking Financial Company(NBFC)** issued by Reserve Bank of India.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. NA
- (ii) The Listing Agreements entered into by the Company with the Calcutta Stock Exchange Limited,

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mention below:

1. The Company has not appointed Company Secretary of the Company. This is non compliance of section 203 of the Companies Act, 2013.
2. The Company has not paid the listing fee to stock exchange.
3. There is no functional website of the company as required under clause -54 of the Listing Agreement
4. Director of the Company act as compliance officer, but compliance officer not appointed as per requirement under Clause -47(a) of the listing agreement.

I further report that:

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

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

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 **Avi Sangal & Associates**,
Company Secretaries

Avi Sangal
Proprietor
C.P.No.: 11984
Place: New Delhi
Dated: May 30, 2015

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

To,

'Annexure A'

The Members,
Harvatex Engineering & Processing Co Ltd
11C, Ram Mohan Dutta Road,
Ground Floor, Kolkata-700020

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

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

For **Avi Sangal & Associates**,
Company Secretaries

Avi Sangal
Proprietor
C.P.No.: 11984
Place: New Delhi
Dated: May30, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HARVATEX ENGINEERING & PROCESSING CO LTD

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **HARVATEX ENGINEERING & PROCESSING CO LTD** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order

to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 2015, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

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

(b) 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

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid 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, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 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 A**".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has not provided any liability against pending litigations on its financial position in its financial statements

R DUGAR & ASSOCIATES

Chartered Accountants

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R Dugar & Associates

Chartered Accountants

FRN: 324912E

(Rakesh Dugar)

(Partner)

(Membership No. 061368)

Place : New Delhi

Date: May 30, 2015

Annexure referred to in Paragraph 4 of our report of even date of the accounts of Harvatex Engineering & Processing Co Ltd for the year ended on March 31st, 2015

1.
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all fixed assets have been physically verified by the Management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification
2.
 - a) The inventory has been physically verified during the year by the management at the regular interval. In our opinion frequency of physical verification is reasonable.
 - b) The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
 - c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3. The Company has granted unsecured loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. However terms & conditions are equivalent to prevailing in market.
 - a) These loans are temporary in nature where principle & interest are payable on demand. Henceforth these are treated as regular.
 - b) These loans are payable on demand. Henceforth question of recovery of principal and interest is 'not' applicable.
4. According to the information and explanations to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
5. According to the information and explanations to us, the company has not accepted any deposits from any person as envisaged under Section 73 to 76 of the Companies Act, 2013.
6. According to the information and explanations to us, the Central Government has not prescribed maintenance of cost records under Section 148 (1) of the Companies Act, 2013 for any product of the company.

R DUGAR & ASSOCIATES

Chartered Accountants

7.
 - a) According to the information and explanations to us, during the year under audit the provisions of the Provident Fund Act, ESI, Sales Tax, Wealth Tax, Excise Duty, VAT & Custom Duty are not applicable to the company. However Service tax is applicable to company where payments are regular.
 - b) According to the information and explanations to us, on the last day of financial year, there was no amount outstanding in respect of undisputed Income Tax which were due for more than 6 months from the date they became payable.
 - c) According to the information and explanations to us, there was no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956).
8. According to the information and explanations to us, clause (viii) of paragraph 4 of the order is not applicable as the accumulated losses at the end of the financial period are below 50% of net worth of the company.
9. According to the information and explanations to us, as the company has not taken any loan from Financial Institution / Banks / Debenture Holders, clause (ix) of paragraph 4 of the order is not applicable.
10. According to the information and explanations to us, as per information and explanation furnished to us, the company has not given any guarantee for loans taken by others from any banks or financial institutions.
11. According to the information and explanations to us, the company has not availed any term loan during the year, clause (xi) of paragraph 4 of the order is not applicable.
12. To the best of our knowledge and belief and according to information and explanation given to us, no fraud on or by the company has been noticed or reported during the course of audit.

For **R Dugar & Associates**
Chartered Accountants
FRN: 324912E

(Rakesh Dugar)
(Partner)
(Membership No. 061368)

Place : New Delhi
Date: May 30, 2015

HARVATEX ENGINEERING AND PROCESSING COMPANY LTD.

BALANCE SHEET AS AT 31ST MARCH, 2015

(Rounded off to 000's)

PARTICULARS	Figures as at the end of		Figures as at the end of
	Note	the current reporting Period 31.03.2015	the previous reporting Period 31.03.2014
1	2	3	4
I. EQUITY AND LIABILITIES :			
1. Shareholders' Fund			
a) Share capital	1	7,200	7,200
b) Reserves and Surplus	2	5,094	5,110
c) Money received against share warrants		NIL	NIL
2. Share application money pending allotment		NIL	NIL
3. Non-current liabilities		NIL	NIL
a) Long term borrowings		NIL	NIL
b) Deferred tax liabilities (net)		NIL	NIL
c) Other Long-term liabilities		NIL	NIL
d) Long-term provisions		NIL	NIL
4) Current liabilities			
a) Short-term borrowings		467	470
b) Trade payable		NIL	NIL
c) Other current liabilities		137	119
d) Short-term provisions	3	2,954	2,934
Total		15,852	15,833
II ASSETS NON-CURRENT ASSETS :			
1. a) Fixed Assets			
i) Tangible assets	4	1,576	2,127
ii) Intangible assets		NIL	NIL
iii) Capital work-in-progress		NIL	NIL
iv) Intangible assets under development		NIL	NIL
b) Non-current investments		NIL	NIL
c) Deferred tax assets (net)		NIL	NIL
d) Long-term loans and advances		NIL	NIL
e) Other non-current assets		NIL	NIL
2. Current Assets			
a) Current Investments		NIL	NIL
b) Inventories - Stock in trade valued at cost	5	11,498	10,973
c) Trade receivables			
a) Outstanding for more than six months treated as Non-performing assets		159	71
b) Others		88	88
c) Debts due by Directors or other officers		NIL	NIL
d) Cash and cash equivalents			
i) Balance with banks		17	59
e) Short-term loans and advances (others)	6		
i) Non-performing loans and advances		1,674	1,804
ii) Considered good		660	667
iii) Due by Directors or other officers		NIL	NIL
f) Other current assets /Sundry Debtors		180	44
Total		15,852	15,833

Significant Accounting Policies and Notes As per Annexure 'A'

For **R.DUGAR & ASSOCIATES**
Chartered Accountants
FRN No. 324912E

Rakesh Dugar)
Partner,
Membership No. 061368
Place : New Delhi
Dated : May 30, 2015

For and on behalf of
Board of Directors

Rajat Kumar
Director
Jagbir Singh
Whole Time Director

HARVATEX ENGINEERING AND PROCESSING COMPANY LTD.

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2015

Rounded off to 000's

PARTICULARS	Note	Figures at the end current reporting Period 31.03.2015	Figures at the end previous reporting Period 31.03.2014
I. Revenue from operations			
i) Sale of stock		NIL	NIL
ii) Interest		NIL	NIL
II. Other Income			
i) Interest		NIL	NIL
ii) Dividend		813	856
iii) Other income, if any		300	98
III. Total Revenue (i+ii)		<u>1,113</u>	<u>954</u>
IV. Expenses			
Cost of material consumed		NIL	NIL
Purchase of stock in trade		526	NIL
Change of inventories of stock in trade		NIL	NIL
Work-in-progress and stock-in-trade		(+)526	NIL
Employees benefit expenses			
i) Salaries & Wages		NIL	NIL
ii) Contribution to Provident fund and other funds		NIL	NIL
iii) Expenses on employee Stock Option Scheme		NIL	NIL
iv) Staff welfare expenses		NIL	NIL
Finance costs		63	12
Depreciation & Amortization Expenses		551	21
Other expenses	7	495	387
Total Expenses		<u>1,109</u>	<u>420</u>
V. Profit before Exceptional and extra ordinary items and tax (iii - iv)		4	534
VI. Exceptional items		NIL	NIL
VII. Profit before extra ordinary items (v - vi)		4	534
VIII. Extra Ordinary items-Provisions			
a) Diminution in value of stock		-	-
b) Non Performing Asset		NIL	NIL
c) Contingent provision for Standard Assets & Non-performing assets written back		(20)	50
IX. Profit before tax		(16)	584
X. Tax expenses for earlier years		-	-
XI. Profit / Loss for the period		(16)	584
XI. Transfer to Special Reserve		-	-
XIII. Earning per equity Shares			
1) Basic		(0.02)	0.81
2) Diluted		(0.02)	0.81

Significant Accounting Policies and Notes As per Annexure 'A'

For **R. DUGAR & ASSOCIATES**
Chartered Accountants
FRN No. 324912E

Rakesh Dugar)
Partner,
Membership No. 061368
Place : New Delhi
Dated : May 30, 2015

For and on behalf of
Board of Directors

Rajat Kumar
Director

Jagbir Singh
Whole Time Director

HARVATEX ENGINEERING AND PROCESSING COMPANY LTD.

ANNEXURE IN TERMS OF CLAUSE 32 OF THE LISTING AGREEMENT CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	<i>In Rs. 000's</i>	
	Current Year	Previous Year
I. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax from continuing operation	(16)	584
Profit before tax		
Adjustments		
Depreciation and amortization from continuing operation	-	-
Operating Profit before working capital charges		
Increase/(decrease) short-term provisions	20	(50)
Increase/(decrease) in other current liabilities	15	544
Net Cash/flow/used in Operating Activities	19	1078
Increase/(decrease) in Tangible Assets	(551)	2127
Increase/(decrease) in Current Investment	-	-
Increase/(decrease) in trade receivables	224	(2)
Increase/(decrease) in inventories	525	500
Increase/(decrease) in short-term loans and advances	(137)	(1485)
Cash generating from/(used in) operations (A)	(42)	(62)
Net cash flow/Used in Operating activities	19	1078
II. CASH FLOW FROM INVESTING ACTIVITIES		
Net Cash flow from/Used in Investing activities (B)	-	-
III. CASH FLOW FROM FINANCIAL ACTIVITIES		
Repayment of long-term borrowings	-	-
Net cash flow from/Used in Financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(42)	(62)
Effect of exchanges differences on cash and cash equivalents		
Cash and cash equivalent at the beginning of the year	59	121
Cash and cash equivalent at the end of the year	17	59

AUDITORS' REPORT

In terms of our report of even date attached.

For **R.DUGAR & ASSOCIATES**
Chartered Accountants
FRN No. 324912E

Rakesh Dugar)
Partner,
Membership No. 061368
Place : New Delhi
Dated : May 30, 2015

For and on behalf of
Board of Directors

Rajat Kumar
Director
Jagbir Singh
Whole Time Director

HARVATEX ENGINEERING AND PROCESSING COMPANY LTD.

ANNEXURE - A

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. **System of Accounting** : The Company follows the accrual concept and the same are prepared under the historical cost convention and in accordance with the applicable accounting standards except where otherwise stated.
2. **Investment** : Investment are valued at cost.
3. **Inventories** : Inventories are valued at cost. Provision for diminution in the value of quoted inventories has been made on the basis of cost or market value whichever is lower. Unquoted investments has been written off in accordance with Prudential norms prescribed by the Reserve Bank of India.
4. **Dividend** : Income from dividends are accounted as and when declared by the respective companies.
5. **Retirement Benefits** : The Company have no employees of its own therefore, no retirement benefits are payable.
6. **Fixed Assets**: All fixed asset are stated in the balance sheet at cost of acquisition less depreciation.
7. **Depreciation Accounting** : Depreciation had been provided on written down value basis in accordance with the rates and methods provided in schedule-I of Companies Act, 2013(as amended)
8. Previous years figures have been regrouped/reclassified to conform to the current year presentation.

B. NOTES

NOTE - 1

SHARE CAPITAL

(Rounded off to 000's)

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Authorised :		
10,00,000 (Previous year 10,00,000) Equity Shares of Rs. 10/- each	10,000	10,000
Issued, subscribed and Paid-up 7,20,000 (Previous year 7,20,000) Equity Shares of Rs. 10/- each	7,200	7,200
Reconciliation of Number of shares Outstanding		
Shares issued, subscribed and paid up at the beginning of the year	7,20,000	7,20,000
Shares issued, subscribed and paid up at the close of the year	7,20,000	7,20,000
Shares held by each shareholder holding more than 5% Shares		
Name	Number of Shares held	
1. Trishul Commercial (P) Ltd.	1,21,150	1,21,150
2. Pashupati Nath Commercial (P) Ltd.	1,00,950	1,00,950
3. Sovereign Commercial (P) Ltd.	95,250	95,250
4. Mansarover Commercial (P) Ltd.	79,450	79,450
5. Swastik Commercial (P) Ltd.	48,400	48,400
	4,45,200	4,45,200

NOTE - 2

RESERVES AND SURPLUS

(Rounded off to 000's)

PARTICULARS	As at 31.03.2015	As at 31.03.2014
(i) Special Reserve as per last account	607	607
Add : Special Reverse during Year	-	-
	607	607
(ii) Profit and Loss Account	4,503	3,919
Add : Profit for the year	(16)	584
	4,487	4,503
Total (i+ii)	5,094	5,110

NOTE - 3**SHORT TERM PROVISION***(Rounded off to 000's)*

PARTICULARS	As at 31.03.2015	As at 31.03.2014
a) For diminution in the value of stock	630	630
b) For written off of doubtful assets	2,324	2,304
	2,954	2,934

NOTE - 4**FIXED ASSETS***(Rounded off to 000's)*

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Cost	2,127	2,148
Less : Depreciation Provided during the year	551	21
	1,576	2,127

NOTE - 5**INVENTORIES***(Rs. in Thousand)*

	As at 31.3.2015	As at 31.3.2014
Equity share (quoted) valued at cost 4,09,723 (Previous year 4,03,723) shares of Rs. 10/- each fully paid in Gujarat Heavy Chemicals Ltd.	9,859	9,334
51,320 (Previous year 51,320) shares of Rs. 10 each fully paid in Golden Tobacco Ltd.	469	469
TOTAL A	10,328	9,803

Equity share (unquoted) value at cost 37,500 (Previous year 37,500) equity shares of Rs. 10/- fully paid in Bharatpur Nutritional Products Ltd.	*	450	450
4,000 (Previous year 4,000) equity shares of Rs. 10/- fully paid in Multitech International Ltd.	**	80	80
8,000 (Previous year 8,000) equity shares of Rs. 10/- fully paid in Purani Tobacco Ltd.		80	80
6,000 (Previous year 6,000) equity shares of Rs. 10/- fully paid in M.P Tobacco Ltd.		60	60
6,250 (Previous year 6,250) equity shares of Rs. 10/- with Premium of Rs. 70/- per Share in Dalmia House Jeanie Pvt Ltd.		500	500
TOTAL B		1170	1170
Total Inventories (A+B)		11,498	10,973

Market Value of quoted shares	27,094	14,713
-------------------------------	--------	--------

* 25,000 shares pledged with Punjab National Bank to be received back as the pledge is no longer required.

** Share seized by Income-tax Department

NOTE - 6**LOANS & ADVANCES**

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Loans & Advances to Bodies Corporate	2,110	2,252
Share Application Money	210	210
Tax deducted at sources	14	9
	2,334	2,471

NOTE - 7
OTHER EXPENSES

PARTICULARS	Year ending 31.03.2015	Year ending 31.03.2014
Professional, Legar & Retainership	123	134
Directors Meeting fee	18	13
Listing fee	34	17
Advertisement Expenses	59	86
Office Maintenance	-	11
Printing & Stationery	24	54
Postage, Telephone, Telegram	16	10
Demat Charges	2	2
Typing Charges	48	6
General charges	139	21
Payment to Auditors (Including Services Tax)		
Audit fees	11	11
Certification fees	16	16
Internal Audit fees	5	5
Total	495	387

8. Claims against the Company not acknowledged as debts are NIL.
9. The Company is Contingently liable in respect of Corporate Guarantee given by it to the extent of Rs.53,00,000/-
10. The Company has pledged 3,00,000/- equity shares of GHCL Ltd. in favour of India Bulls Securities Ltd. against the loans advanced by them to four limited companies to the extent of value of these shares company is contingently liable. Present liability is unascertained.
11. The Company has pledged with Punjab National Bank, Ilac House, Fort Bombay 25,000 Equity Shares of Bharatpur Nutritional Products Ltd. (Previous year same). The loans having been repaid, the company has requested the Bank to return the share certificates.
12. Rs. 2,10,000/- (Previous year Rs. 2,10,000/-) shown under the head Loans and Advances recoverable in cash or in kind or for value to be received are pending adjustment, have been advanced to Body Corporates as interest free advances which will be adjusted against allotment of equity shares out of promoters quota of these Body Corporates.
13. Quantitative informations, in respect of opening and closing stocks and purchase and sale are given in Note 5 above.
14. An amount of Rs.12,881/- to be paid in respect of undisputed demand for the assessment year 1984-85. However, the same has not been paid in view of the refunds due to the Company which are far in excess of the aforesaid demand. Except this, there are no liability in respect of any undisputed income tax demand.
15. Number of employees receiving remuneration in prescribed in Section 217 (2A) of the Companies Act, 1956 are NIL (Previous year NIL).
16. The Company has not accepted any deposits from public.
17. In relation to Income Tax assessment for the assessment years 1983-84 of Shyamkunj Trades and Agencies Ltd.the Assessing Officer has made various additions and created demand of Rs.19,08,649/- which is contested in appeal. Adjustment in respect of the other refunds due to the Company has not been made as the department has not given effect to various appellate orders.
18. Schedule in terms of paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007 and Cash Flow Statement in terms of clause 32 of Listing Agreement is attached.
19. Related party disclosures:
- Shri Rajat Kumar is a director in Excellent Commercial Enterprises and Investment Ltd., Hindustan Commercial Company Ltd., and Managing Director in Gems Commercial Co. Ltd., Shri Jagbir Singh is a director in Moderate Investment and commercial Enterprises Ltd. and Carefree Investment Company Ltd., Ms. Shikha is a Director in Excellent Commercial Enterprises and Investment Ltd., Hindustan Commercial Company Ltd., & Divine Leasing and Finance Limited.
 - There are certain advance taken at interest rate as prevailing in market.
 - Directors have been paid sitting fees for the meetings aggregating to Rs. 18,000/-.

For **R.DUGAR & ASSOCIATES**
Chartered Accountants
FRN No. 324912E

Rakesh Dugar)
Partner,
Membership No. 061368
Place : New Delhi
Dated : May 30, 2015

For and on behalf of
Board of Directors

Rajat Kumar
Director
Jagbir Singh
Whole Time Director

HARVATEX ENGINEERING AND PROCESSING COMPANY LTD.

Schedule to the
Balance Sheet of Harvatex Engineering and Processing Company Ltd. a non-deposit taking
non-banking financial company as at 31st March, 2015 (as required in terms of Paragraph 13
of Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms
(Reserve Bank) Directions, 2007.

(Rs. in Lakhs)

Particulars			
Liabilities Side :			
1.	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :	Amount	Amount
	(a) Debentures : Secured	NIL	NIL
	: Unsecured (Other than falling within the meaning of public deposits)	NIL	NIL
	(b) Deferred Credit	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowings	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Other Loans (specify nature)	NIL	NIL
2.	Break-up of (1) (f) above (outstanding public deposits inclusive of interest accrued thereon but not paid) :	N. A.	N. A.
	(a) In the form of Unsecured debentures		
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security		
	(c) Other Public deposits		
Assets Side :			
		Amount Outstanding	
3.	Break-up of Loans and Advances including bills receivables (other than those included in (4) below):		
	(a) Secured	NIL	
	(b) Unsecured	21.14	
4.	Break-up of Leased Assets and Stock on hire and Assets counting towards AFC activities	NOT APPLICABLE	
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial Lease		
	(b) Operating lease		

- (ii) Stock on hire including hire charges under sundry debtors:
 - (a) Assets on hire
 - (b) Repossessed Assets
- (iii) Other Loans counting towards AFC activities
 - (a) Loans where assets have been repossessed
 - (b) Loans other than (a) above

5. Break-up of Investments :

Current Investments :

(1) Quoted :

- i) Shares : (a) Equity
(b) Preference
- ii) Debentures and Bonds
- iii) Units of mutual funds
- iv) Government Securities
- v) Others (Please specify)

(2) Unquoted :

- i) Shares : (a) Equity
(b) Preference
- ii) Debentures and Bonds
- iii) Units of mutual funds
- iv) Government Securities
- v) Others (Please specify) UTI Bonds NIL

Long term Investments :

(1) Quoted :

- i) Shares : (a) Equity
(b) Preference
- ii) Debentures and Bonds
- iii) Units of mutual funds
- iv) Government Securities
- v) Others (Please specify)

(2) Unquoted :

- i) Shares : (a) Equity
(b) Preference
- ii) Debentures and Bonds
- iii) Units of mutual funds
- iv) Government Securities
- v) Others (Please specify)

6. Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances:

Category	Amount net of provisions		
	Secured	Unsecured	Total
(1) Related parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
(2) Other than related parties	NIL	21.14	21.14
	<u>NIL</u>	<u>21.14</u>	<u>21.14</u>

7. Investor group-wise classification of all investments (Current and long term) in shares and securities (both quoted and unquoted) :

Category	Market Value/ Break up or NAV	Book Value (Net of Provisions)
(1) Related Parties		
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	NIL	NIL
(c) Other related parties	NIL	NIL
(2) Other than related parties	NIL	NIL
Total	NIL	NIL

8. Other Information

Particulars	Amount
(i) Gross Non-performing Assets	NIL
(a) Related parties	NIL
(b) Other than related parties	NIL
(ii) Net Non-Performing Assets	NIL
(a) Related parties	NIL
(b) Other than related parties	NIL
(iii) Assets acquired in satisfaction of debts	NIL

For **R.DUGAR & ASSOCIATES**
Chartered Accountants
FRN No. 324912E

Rakesh Dugar)
Partner,
Membership No. 061368
Place : New Delhi
Dated : May 30, 2015

For and on behalf of
Board of Directors

Rajat Kumar
Director

Jagbir Singh
Whole Time Director

HARVATEX ENGINEERING AND PROCESSING COMPANY LTD.

Financial Year 2014-15
DETAILS OF BALANCE SHEET

	<u>2014-15</u>	<u>2013-14</u>
<u>Loans & Advance to bodies Corporate(Dr)</u>		
D.C.R.D	2,45,000	2,45,000
Dalmia Housing Finance Ltd.	2,48,672	2,48,672
Bharat Explolsive Ltd.	3,70,000	5,00,000
Carissa Investment Pvt. Ltd.	6,00,000	6,00,000
Dalmia (Bros.) Pvt. Ltd.	6,46,400	6,50,000
Little Rock Trade & Investment Ltd.	-	8,016
	<u>21,10,072</u>	<u>22,51,688</u>
<u>Share Appalication Money</u>		
Dalmia Consumer Care (P) Ltd.	2,10,000	2,10,000
	<u>2,10,000</u>	<u>2,10,000</u>
<u>Creditors for Expenses</u>		
Audit Fee	10236	10,112
Dividend	-	16,818
Interest	180	180
Retainership	53,932	26,966
Internal Audit Fee	5,118	5,056
Professional Charges	-	20,426
Demat Expenses	3,124	4,689
Listing Fee	51,686	29,214
Unencashed	1,350	1,350
Service Tax	278	-
	<u>1,25,904</u>	<u>1,14,811</u>
<u>Statutory Dues</u>		
TDS Payable	10,515	3,955
	<u>10,515</u>	<u>3,955</u>
<u>Loans & Advance From bodies Corporate(Cr)</u>		
Excellent Commercial Enterprises and Investment Ltd	2,497	37,654
Hindustan Commercial Company Ltd.	6,194	60,414
International Resources Ltd	2,01,187	27,795
Moderate Investment & Commercial Enterprises Ltd	38,344	4,347
Sovereign Commercial Pvt Ltd	40,182	3,02,342
Gems Commercial Co. Ltd.	1,38,427	37,607
Little Rock Trade & Investment Ltd	257	-
Divine Leasing & Finance Ltd.	40,000	-
	<u>4,67,088</u>	<u>4,70,159</u>
<u>Other Current Assets</u>		
Prepaid Expenses	-	44,383
	<u>-</u>	<u>44,383</u>