

Company Information's

Directors

Mr. Chandra Prakash Dugar- Independent Director
Ms. Shikha- Executive Director & CFO
Mr. Jagbir Singh- Whole Time Director
Mr. Rajat Kumar- Non-Executive Director

Auditors

M/s R Dugar & Associates
(Chartered Accountants)
Firm Registration No. 324912EN
Kolkata

Bankers

Syndicate Bank
Rajendra Place
New Delhi

CIN

L51109WB1983PLC035777

Registered Office

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

Admin Office

9/14, (First Floor)
East Patel Nagar
New Delhi-110008
Phone: 011-25769111

Annual General Meeting- Friday, September 15, 2017

Time: 12.30 PM

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

Book Closure date: September 09, 2017 to September 15, 2017(both days inclusive)

E-voting period: September 11, 2017 at 09:00 AM to September 14, 2017 at 05:00 PM

Notice of 35th Annual General Meeting

Notice is hereby given that the 35th 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 15, 2017 at 12:30 PM to transact the following businesses:

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, 2017 along with the Reports of Board of Directors and Auditors thereon.

Item No. 2: Re-appointment of Mr. Jagbir Singh (DIN: 06553628) as Director

To appoint a director in place of Mr. Jagbir Singh (DIN: 06553628) who retire by rotation and being eligible offers herself for re-appointment.

Item No. 3: Ratification of appointment of M/s R Dugar & Associates, Chartered Accountants as Statutory Auditors

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 139, 142 and other applicable provisions, if any, of the companies Act 2013 read with Companies (Audit and Auditors) Rule 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, the appointment of M/s R Dugar & Associates (FRN: 324912E), Chartered Accountants as Statutory Auditors of the Company for a term of 3 years i.e. till the conclusion of 36th Annual general Meeting, which was subject to ratification by shareholders at every Annual General Meeting, be and is hereby ratified to hold the office from the conclusion of 34th AGM to the conclusion of 36th AGM on a remuneration as agreed between Board of Directors of the Company and the Auditors ”

By order of the Board
For Harvatex Engineering & Processing Co Ltd

Place: New Delhi
Date: May 30, 2017

Rajat Kumar
(Director)
(DIN: 06535125)

Notes

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. 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.
2. 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.
3. The register of members and Share Transfer Books of the company remain closed from September 09, 2017 to September 15, 2017 (both days inclusive).
4. 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 11:00 AM to 05:00 PM till the date of Annual General Meeting.
5. 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.
6. Member are requested to notify immediately any change of address to the company.
7. **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. September 08, 2017, 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 on September 11, 2017 at 09.00 AM and ends on September 14,2017 at 05.00 PM. 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) **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
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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.
- (f) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>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.</p> <p>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.</p>
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	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field 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 **Harvatex Engineering & Processing Company Ltd**.
- (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.
- (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

BOARD'S REPORT

To
The Members
Harvatex Engineering & Processing Co Ltd

Your Directors are please to present the Thirty Fourth Annual Report together with audited Financial Statement of the Company for the Financial Year ended on March 31, 2017.

1. FINANCIAL RESULTS

The summary of the financial performance of the Company for the financial year ended March 31, 2017 (compared to the previous year ended on March 31, 2016).

Particulars	Amount in ("thousand")	
	As on March 31, 2017	As on March 31, 2016
Income from operations & other income	2,364	1,171
Expenses	832	1,000
Profit/(Loss) - Before Extraordinary Items, Exceptional Items & Tax	1,532	171
Provision for standard and non-performing Assets written back	-	(670)
Profit/(Loss) before tax	1,532	(499)
Tax	(408)	(34)
Profit/(Loss) after tax	1124	(465)

2. DIVIDEND

Keeping in view the financial need of the Company, yours Directors in their meeting held on May 30, 2017 decided not to recommend any dividend for the Financial Year 2016-17.

3. DEPOSITS

Your Company not invited, accepted any deposits from public during the financial year 2016-17. further your company has not accepted deposits from public falling within the ambit of section 73 of the Companies Act, 2013 and related rules made thereunder.

4. EXTRACT OF ANNUAL RETURN

The extract of the Annual return for the financial year ended March 31 2017 as required under section 92(3) of Companies Act, 2013 and rules made there under in form **MGT-9** is annexed (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 making investments in shares, securities and units of mutual funds and advancing monies to bodies corporate.

7. NBFC STATUS

The Company is registered with Reserve Bank of India as NBFC company and Net Owned Fund of the Company as on March 31, 2017 is Rs. 114.82 lakhs, however as per RBI Circular No. DNBR (PD) CC.No.002/03.10.001/2014-15 dated November 10, 2014, the NOF requirement is Rs. 100 Lakhs on March 31, 2016 and Rs. 200 Lakhs as on March 31, 2017 and there is a shortfall of Rs. 85.76 Lakhs in NOF of the Company as on March 31, 2017.

8. 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.

9. 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.

10. SHARE CAPITAL

The Authorised Share Capital of the company is Rs. 1,00,00,000/- (10,00,000 equity shares of Rs. 10 each) and paid up share capital is Rs. 72,00,000/- (7,20,000 equity shares of Rs. 10 each). There is no change in share capital of the company during the reporting financial year.

11. RESERVES

Your Directors recommend to transfer an amount of Rs.11,24,000/- to the Reserves of the company.

12. LISTING/DELISTING OF EQUITY SHARES

During the Financial year, equity shares of the company are listed on the Calcutta Stock Exchange. the Listing fee for the financial year 2016-17 was paid.

13. MANAGEMENT DISCUSSION AND ANALYSIS

In term of Regulation 34 of SEBI Listing Regulations 2015 read with other applicable provisions, 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 (**Annexure-II**) with this report.

14. CORPORATE GOVERNANCE

Pursuant to regulation 34 of SEBI Listing Regulations 2015 read with Schedule V of this Regulations, a compliance report on corporate Governance has been annexed (**Annexure-III**), as a part of this report with Auditor's Certificate.

15. VIGIL/WHISTLE BLOWER POLICY

As per provisions of sub section 9 & 10 of the section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of the Board and its Powers) Rules 2014, every listed company requires to formulate a "whistle Blower Policy". The company has documented the vigil/whistle blower policy to deal with instance of fraud and mismanagement, if any. The details of policy are explained in the Corporate Governance Report.

16. RISK MANAGEMENT

The Requirement of constituting Risk Committee is applicable on top 100 Listed Companies only, and your Company is not required to constitute Risk Management Committee, however Company has voluntarily formed a risk management policy. The Company also identified the following as core risk area of the business of the Company Pursuant to Regulation-21 of the Listing Regulations 2015. 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.

17. AUDITORS AND AUDIT REPORT

(i) Statutory Auditors

Your Directors would like to inform you that at the 33rd Annual General Meeting of the Company held on September 25, 2015, M/s R Dugar & Associates(FRN:324912E), Chartered Accountants were appointed as the auditors of the Company for a period of 3 years i.e. from the conclusion of 33rd AGM to the conclusion of 36th AGM, which was subject to ratification by shareholders at every AGM.

The ratification of the appointment of M/s R Dugar & Associates(FRN:324912E) as statutory auditors of the Company, is being sought from shareholders at ensuing Annual General Meeting.

The Board recommend the ratification of appointment at ensuing Annual General Meeting.

(ii) Secretarial Auditor

Pursuant to section 204 of the Companies Act, 2013 and Rule 9 of the Companies (appointment and remuneration of Managerial Personnel) rules, 2015 the Board of Directors in their Meeting held on February 10, 2017, has appointed M/s Avi Sangal, Company Secretary in practice as Secretarial Auditor of the Company for the Financial Year ended on March 31, 2017. The Secretarial Audit Report as given by Secretarial Auditor of the Company annexed with this Report(Annexure-IV).

(iii) Auditors' Report

There is no qualification, reservation, adverse remarks made by the Statutory Auditors and/or Secretarial Auditors, except one Qualification for non-appointment of Company Secretary by the Secretarial Auditor in their Report for the Financial Year ended March 31, 2017.

Explanation: The Company is not appointed Company Secretary as the Company is a loss-making Company and no suitable candidate found the company under its limited financial condition, except this they do not call for any further explanation or comment u/s134(3)(f) of the Companies Act, 2013.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL

(i) Directors

Mr. Jagbir Singh, director retire by rotation and being eligible offer himself for reappointment.

The Board recommends his appointment at the ensuing Annual General Meeting.

(ii) Board Evaluation

Pursuant to Companies Act, 2013 and Conditions under Listing Regulations 2015, 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 by the Company.

(iv) Numbers of Meeting of Board of Directors

The Board of Directors of your Company duly meets 5 times during the Financial Year 2016-17 as on April 01, 2016; May 30, 2016; August 08, 2016; November 10, 2016 & February 10, 2017, the details of Board meeting are also described in corporate governance Report.

(v) Particulars of employees and director

The Information required pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 are as follows: -

- No Director or employee is in receipt of an income in excess of the limit prescribed under the Companies Act, 2013.
- There is no permanent employee except CFO & MD on the Role of the Company.
- There is no increment in salary of MD, CFO of the Company during the Financial Year.

As there is no big change in business & Income, salary of the KMPs, and no permanent employee in company, no further disclosure made by your Board in this report, however as per section 136, a shareholder can inspect the documents at registered office of the Company or get related details by making a request to company in writing.

19. AUDIT COMMITTEE

Audit committee of the Board has been constituted as per requirement of section 177 of the Companies Act, 2013 and Rules 6 of the Companies (Meeting of the Board and its Powers) Rules 2014 and Regulation 18 of the Listing Regulations 2015. The Details of Audit Committee is given in Corporate Governance Report

20. NOMINATION AND REMUNERATION COMMITTEE

Nomination and Remuneration committee of the Board has been constituted as per requirement of section 178 of the Companies Act, 2013 and Rules 6 of the Companies (Meeting of the Board and its Powers) Rules 2014 and Regulation 18 of the Listing Regulations 2015. The Details of Nomination and Remuneration committee is given in Corporate Governance Report.

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.

21. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee has been constituted as per requirement of Section 178(5) of the Companies Act, 2013 read with Regulation 20 of the Listing Regulations 2015. The Details of Stakeholders Relationship Committee is given in Corporate Governance Report

22. 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.

23. 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.

24. 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.

25. SUBSIDIARY/JOINT VENTURE

There are no subsidiary/joint venture company.

26. 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 was adequate and operating effectively.

27. CORPORATE SOCIAL RESPONSIBILITY

As per Section 135 of the Companies Act, 2013 and rules made thereunder, a Company having Net worth of five hundred core or more or turnover of rupees one thousand crore or more or net profit of Rs. Five core rupees or more during any financial year shall constitute a CSR Committee, in term of above said conditions, the provision of Section 135 of Companies is not applicable upon the Company.

28. BUSINESS RESPONSIBILITY REPORTING

As per Regulation 34(2)(f) of the Listing Regulations 2015(corresponding to Regulation 55 of Listing Agreement), listed companies shall submit, as a part of their Annual Reports, Business Responsibility Reports, this provision is applicable to top 500 companies (based on market capitalisation as on March 31, 2017), Hence this Clause is not applicable upon the Company.

29. 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 Co Ltd

Place: New Delhi
Date: May 30, 2017

Jagbir Singh
(Whole Time Director)
DIN: 06553628

Rajat Kumar
(Director)
DIN: 06535125

Annexure-1 of Board 's Report

**Form No. MGT-9
EXTRACTS OF ANNUAL RETURN**

As on the financial year ended on 31/03/2017

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

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:	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:	11C, Ram Mohan Dutta Road, Ground Floor, Kolkata – 700 020 Phone No. 011-25769111 Email Id: satishagarwal307@yahoo.com
vi)	Whether listed Company - Yes/No	Yes The Calcutta Stock Exchange Limited

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	

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.	-	445,220	445,200	61.93	-	445,220	445,200	61.83	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	-	445,220	445,200	61.83	-	445,200	445,200	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)	-	445,220	445,200	61.83	-	445,200	445,200	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) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non- Institutions									
a) Bodies	-	47,000	47,000	6.53	-	47,000	47,000	6.53	-

Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	142,910	142,910	19.86	-	142,910	142,910	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):-	-	274,800	274,800	38.17	-	274,800	274,800	38.17	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	274,800	274,800	38.17	-	274,800	274,800	38.17	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	720,000	720,000	100	-	720,000	720,000	100	-

ii) Shareholding of Promoters:

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding 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 Pvt Ltd	121150	16.83		121150	16.83		-
3	Mansarover Commercial Pvt. Ltd.	79450	11.03		79450	11.03		-
4	Pashupati Nath Commercial Pvt. Ltd.	100950	14.02		100950	14.02		-

5	Swastik Commercial Pvt. 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	-	-
	NO CHANGE	-	-	-	-
	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):**

S. 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	-	-	-	-
	NO CHANGE	-	-	-	-
	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:**

S. 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 Shareholding 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/accrued 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:**

S No	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Mr Jagir Singh (WTO)				
1	Gross salary	48,000	-	-	-	48,000
	(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	3,750	-	-	-	3,750
	Total (A)	51,750	-	-	-	51,750
	Ceiling as per the Act					

B. Remuneration to other directors:

S. no.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	Mr C.P. Dugar				
	Fee for attending board committee meetings	3,750	-	-	-	3,750
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	3,750	-	-	-	3,750
2	Other Non-Executive Directors	Rajat Kumar				-
	Fee for attending board committee meetings	3,750				3,750
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	3,750	-	-	-	3,750
	Total (B)=(1+2)	7,500	-	-	-	7,500
	Total Managerial Remuneration					
	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 Ms Shikha	Total
1	Gross salary	-	-	48,000	-
	(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...	-	-	3,750	-
5	Others, please specify	-	-	-	-
	Total	-	-	51,750	-

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	-	-	-	-	-

Annexure-II to Board's Report**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 regulation. 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 at present.

Annexure – III to Board's Report**Corporate Governance for the Financial Year ended March 31, 2017**

[as required under SEBI (Listing & Disclosure Requirements) Regulations, 2015]

(1) Company's Philosophy:

The Company's policies, practices and philosophy adopted since inception are in line with Corporate Governance. These polices, 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:

The Board of Director of the Company is duly constituted as per provisions of Companies Act, 2013, and requirements of Listing Regulations 2015. The Details of Board are as follows:

(i) Composition and Category of Directors as of March 31, 2017 is as follow:

Category	Name pf Directors	No of Directors
Promoter		NIL
Executive Directors	Mr. Jagbir Singh	2
	Ms. Shikha	

Independent Director	Mr. Chander Prakash Dugar	1
Non-Executive Director	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 listed 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	1	-	-
2	Mr. Jagbir Singh	06553628	-	-	-
3	Ms. Shikha	06535363	-	-	-
4	Mr. Chander Prakash Dugar	02181933	-	-	-

(iii) Attendance of each Director at the Board Meeting and the last AGM During the year 2016-17

Name of Directors	No. of Board Meeting Attended	Last AGM Attendance Yes/No
Mr. Rajat Kumar	5	Yes
Mr. Jagbir Singh	5	Yes
Ms. Shikha	5	Yes
Mr. Chander Prakash Dugar	5	Yes

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

Five Board meeting were held during the financial year from April 01, 2016 to March 31, 2017. The dates on which the meetings were held are as follows: April 01, 2016; May 30, 2016; August 08, 2016; November 10, 2016 & February 10, 2017.

(3) Committees of Board:**(i) Audit Committee:**

Audit committee of the Board has been constituted as per requirement of section 177 of the Companies Act, 2013 and Rules 6 of the Companies (Meeting of the Board and its Powers) Rules 2014 and Regulation 18 of the Listing Regulations 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:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending for appointment, remuneration and terms of auditors of the company.
- Approval of payment to statutory auditors for any other services rendered by the Statutory Auditors;
- Reviewing with management the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to;
 - 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;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - 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;
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 is 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	5	5
2.	Mr. Rajat Kumar	Member	5	5
3.	Ms. Shikha	Member	5	5

(ii) Nomination and Remuneration Committee:

Nomination and Remuneration committee of the Board has been constituted as per requirement of section 178 of the Companies Act, 2013 and Rules 6 of the Companies (Meeting of the Board and its Powers) Rules 2014 and Regulation 18 of the Listing Regulations 2015 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 February 10, 2017.

Composition and attendance of members at the meeting of Nomination and Remuneration committee held during the financial year ended on March 31, 2017			
Date of Meeting	Mr. Chander Prakash Dugar	Mr. Rajat Kumar	Ms. Shikha
February 10, 2017	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.

(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. The Constitution of the Committee is as follows:

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
2015-16	July 28, 2016	10.00 AM	11C, Ram Mohan Dutta Road, Ground Floor, Kolkata-700020
2014-15	September 25, 2015	01.00 PM	11C, Ram Mohan Dutta Road, Ground Floor, Kolkata-700020
2013-14	September 30, 2014	06.00PM	21F, Debodhar Street, Kolkata (WB)-700019

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 transactions**

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, 2017 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, 2017 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.

(iv) Risk Management

Pursuant to Regulation-21 of the Listing Regulations 2015, the Company voluntarily documented risk management policy to identify, evaluate business risks.

(v) Vigil/whistle blower policy

Regulation 22 of the Listing Regulations 2015 & Subsection (9 & 10) of Section 177 of the Companies Act, 2013 read with rule 7 of the Companies (Meetings of Board and its Powers) Rules 2014, inter alia provides that every listed company shall establish a vigil mechanism call "whistle Blower policy" for Directors, employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct. Your company has framed whistle Blower Policy.

(vi) Code for prevention of Insider Trading Practice

There is no trading in shares of the Company, hence the code is not required to comply by the Company, but in good governance practice the Company has formulated the Code for prevention of Insider Trading in line with the requirement of SEBI (Prohibition of Insider trading) Regulations 2015.

(vii) Functional Website of the Company as per Regulation 46 of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015

Pursuant to Regulation 46 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, maintains a functional website and web address of the Company is www.hepcl.co.in

(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. Eco India in English & Apathik Lipi in Bengali (regional newspaper) within 48 hours of the Board Meetings.

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

The Complete 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 15, 2017	12:30 PM	11C, Ram Mohan Dutta Road, Ground Floor, Kolkata-700020
2	Financial Calendar	April 01, 2017 to March 31, 2018		
	Financial Reporting for – Quarter-I (ending June 30, 2017)	By 2 nd Week of August, 2017		
	Financial Reporting for – Quarter-II (ending Sep 30, 2017)	By 2 nd Week of November, 2017		
	Financial Reporting for – Quarter-III (ending Dec 31, 2017)	By 2 nd Week of February, 2018		
	Financial Reporting for – Quarter-IV (ending Mar 31, 2018)	By last Week of May, 2018		
3	Date of Book Closure	September 09, 2017 to September 15, 2017		
4.	Date of e-voting	Sep 11, 2017 at 09: AM to Sep 14, 2017 at 05:00 PM		
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
6	Listing Fees	The Listing fee for Calcutta Stock Exchange Association Ltd was paid for financial year ended March 31, 2017.		
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- satishagarwal307@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		

9) Shareholding Pattern as on March 31, 2017

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	-	-	-	2,74,800	38.17
Individuals	612	2,74,800	-		
Total	617	7,20,000	-	7,20,000	100

(10) Distribution of Shareholding as on March 31, 2017

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

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, 2017.

Jagbir Singh
 Whole Time Director
 Place: New Delhi
 Date: May 30, 2017

Certification Under Regulation 17(8) of the SEBI(LODR) Regulation 2015

The Board of Directors
Harvatex Engineering & Processing Co 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 appraised 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.

For Harvatex Engineering and Processing Company Ltd

Jagbir Singh
Whole Time Director

Shikha
CFO and Executive Director

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Harvatex Engineering and Processing Company Ltd

We have examined the compliance of conditions of Corporate Governance by Harvatex Engineering and Processing Company Ltd ("the Company") for the year ended March 31, 2017 as stipulated in Listing Regulations 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 and on behalf of
M/s R Dugar & Associates
Chartered Accountants
FRN: 324912E

Sd/
Rakesh Dugar
Place: New Delhi
Date: May 30, 2017

Annexure-IV to Board's Report

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2017

[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 March,2017(Audit period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s **Harvatex Engineering & Processing Co Ltd** ("the Company") for the financial year ended on 31 March 2017 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, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(not applicable during the audit period)**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(not applicable during the audit period)**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(not applicable during the audit period).**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(not applicable during the audit period)**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(not applicable during the audit period)** and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(not applicable during the audit period)**
- 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.
- (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 as required under section

203 of the Companies Act, 2013.

2. Director of the Company act as compliance officer, but compliance officer not appointed as per requirement under Clause 47(a) of Listing Agreement/Regulation-6 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015.

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, 2017

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.

'Annexure A' of secretarial audit report

To,
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: May 30, 2017

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, 2017, 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, 2017, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as 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 written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - 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.
 - iv. The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 24 to the standalone financial statements.

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

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

Place: New Delhi
Date: May 30, 2017

"Annexure A" to Independent Auditor's Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the **HARVATEX ENGINEERING & PROCESSING CO LTD** ("the Company") for the year ended March 31, 2017

1. The Company does not have any fixed assets, hence sub-clause (a) & (b) of clause (1) of paragraph 3 of the company's Auditor Report Order 2016 are not applicable.
2. a) The management has conducted the physical and electronic verification of inventory at reasonable intervals.

- b) The discrepancies noticed on physical and electronic verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
3. The Company has granted unsecured loans to companies, firms or other parties covered by clause (76) of section 2 of companies act, 2013
- a) The terms & conditions of such loans were not prejudicial to the company's interest and equivalent to prevailing in market.
- b) These loans are temporary in nature where principle & interest are payable on demand. Henceforth these are treated as regular.
- c) These loans are payable on demand. Henceforth question of recovery of principal and interest is 'not' applicable.
4. According to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
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 explanation given to us, except the income tax demand of Rs. 7,50,310 for assessment year 2008-2009 against which company has filed an appeal before CIT(A) and as per CIT(A) order demand is Rs. NIL, there are no other dues of Income-tax/Sales-tax/ Wealth-tax/Custom duty/Excise duty/cess, which have not been deposited on account of any dispute during the year under report.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company and hence not commented upon.
16. According to the information and explanations given to us, the company has Non-Banking Financial Company and the company is registered under section 45IA of the Reserve Bank of India Act, 1934.

For R Dugar & Associates
Chartered Accountants
FRN: 324912E

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

Place: New Delhi
Date: May 30, 2017

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of HARVATEX ENGINEERING & PROCESSING CO LTD (“the Company”)

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

We have audited the internal financial controls over financial reporting of **HARVATEX ENGINEERING & PROCESSING CO LTD** (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on

Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For R Dugar & Associates
Chartered Accountants
FRN: 324912E

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

Place: New Delhi
Date: May 30, 2017

BALANCE SHEET AS AT 31ST MARCH, 2017

		(Rs. in thousands)	
Particulars	Note	As at 31.03.2017	As at 31.03.2016
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	7,200	7,200
(b) Reserves and Surplus	3	5,476	4,629
2 Current Liabilities			
(a) Short-term Borrowings	4	115	1,016
(b) Other Current Liabilities	5	50	131
(c) Short-term Provisions	6	4,325	3,624
TOTAL		17,166	16,600
II. ASSETS			
1 Non-Current Assets			
(a) Fixed Assets	7		
(i) Tangible Assets		914	1,196
(b) Deferred Tax Assets	8	50	34
2 Current Assets			
(a) Inventories	9	13,215	12,353
(b) Trade Receivables	10	387	317
(c) Cash and Cash Equivalents	11	42	12
(d) Short-term Loans and Advances	12	2,126	2,323
(e) Other Current Assets	13	432	364
TOTAL		17,166	16,600
Significant Accounting Policies	1		
The accompanying notes form an integral part of the financial statements			

As per our report of even date attached
For R. DUGAR & ASSOCIATES
Chartered Accountants
FRN No. 324912E

For and on behalf of the Board of Directors of
Harvatex Engineering & Processing Co Ltd

(Rakash Dugar)
Partner
M.No.: 061368

Rajat Kumar
Director
DIN: 06535125

Shikha
Director
DIN: 06535363

Place : New Delhi
Date : May 30, 2017

Jagbir Singh
Whole Time Director
DIN :06553628

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

(Rs. in thousands)

Particulars	Note	As at 31.03.2017	As at 31.03.2016
I. INCOME			
Revenue from Operations	14	2,177	990
Other Income	15	186	181
Total Revenue		2,364	1,171
II. EXPENDITURE			
Purchases of Stock-in-Trade		-	855
Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	16	-	(855)
Employee Benefits Expense	17	96	96
Finance Costs	18	43	78
Depreciation and Amortization Expense	19	282	380
Other Expenses	20	412	447
Total Expenses		832	1,000
Profit Before Exceptional and Extraordinary Items and Tax		1,532	171
Profit before Extraordinary Items and Tax		1,532	171
Extraordinary Items		-	-
a) Non Performing asset provision – written- off		-	(670)
Profit Before Tax		1,532	(499)
Tax Expense:			
- Current tax		-	-
- Deferred tax		16	-34
Reserve Funds for NBFCs for earlier years		117	-
Reserve Fund for NBFCs for current years		306	-
Profit/(Loss) for the Period		1,124	(465)
Earnings Per Equity Share of face value of ` 10 each:			
Basic		1.56	(0.65)
Diluted		1.56	(0.65)
Significant Accounting Policies	1		
The accompanying notes form an integral part of the financial statements			

As per our report of even date attached

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

For and on behalf of the Board of Directors of
Harvatex Engineering & Processing Co Ltd

(Rakash Dugar)
Partner
M.No.: 061368

Rajat Kumar
Director
DIN: 06535125

Shikha
Director
DIN: 06535363

Place : New Delhi
Date : May 30, 2017

Jagbir Singh
Whole Time Director
DIN :06553628

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(Rs. in thousands)

Particulars	Figure for the current reporting period	Figure for the previous reporting period
(A) Cash Flows from Operating Activities		
Net Profit before tax and extra ordinary items	1,548	(465)
Adjustments		
Depreciation and amortization from continuing operation	282	380
	1,830	(85)
Change in Working Capital:		
Adjustment for Increase / (Decrease) in operating liabilities:		
Increase/(decrease) short-term Borrowings	(901)	549
Increase/(decrease) in other current liabilities	(81)	(5)
Increase/(decrease) short-term provisions	-	669
Adjustment for (Increase) / Decrease in operating Assets:		
(Increase)/decrease in Deffered	(16)	(34)
(Increase)/decrease in inventories	(1,262)	(855)
(Increase)/decrease in trade receivables	(70)	(71)
(Increase)/decrease in short-term loans and advances	598	(2)
(Increase)/decrease in other current assets	(68)	(171)
Cash generating from/(used in) operations	30	(5)
Net cash flow/Used in Operating activities (A)	30	(5)
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Net Cash flow from/Used in Investing activities (B)	-	-
(C) CASH FLOW FROM FINANCIAL ACTIVITIES		
Net Cash flow from/Used in Financial activities (C)	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	30	(5)
Cash and cash equivalent at the beginning of the year	12	17
Cash and cash equivalent at the end of the year	42	12

As per our report of even date attached

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

For and on behalf of the Board of Directors of
Harvatex Engineering & Processing Co Ltd

(Rakash Dugar)
Partner
M.No.: 061368

Rajat Kumar
Director
DIN: 06535125

Shikha
Director
DIN: 06535363

Place : New Delhi
Date : May 30, 2017

Jagbir Singh
Whole Time Director
DIN :06553628

1. NOTES FORMING PART OF FINANCIAL STATEMENTS

Corporate Information

Harvatex Engineering & Processing Co. Limited ("the Company") is a public company domiciled in India. Its shares are listed in the Calcutta Stock Exchange Limited. The Company is incorporated under the provisions of the Companies Act, 1956 and also registered with Reserve Bank of India as NBFC Company.

SIGNIFICANT ACCOUNTING POLICIES

A. Basis of accounting and preparation of financial statements

The financial statements of the Company are prepared on accrual basis, under historical cost convention. The comply with accounting standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Act/ the Companies Act, 1956, as applicable.

The accounting policies adopted in the preparation of financial statements are consistent with those of the preceding year.

B. Use of Estimates

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

C. Valuation of Inventories

Inventories of quoted and unquoted shares are valued at cost but a separate provision for diminution in the value of shares is made.

D. Cash Flow Statements

The Cash Flow Statement is prepared under "Indirect method" in accordance with Accounting Standard-3 on Cash Flow Statements notified in section 133 of the Companies Act, 2013. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

E. Contingencies and events occurring after balance sheet date

There are no contingencies and events after balance sheet date that effect the financial position of the company.

F. Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies

The prior period expenses are charged separately to the profit and loss account. There is no change in the accounting policy during the year.

G. Depreciation and Amortisation

Depreciation is charged over the estimated useful life of the fixed assets on a Written Down Value basis at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013.

Items costing less than Rs 5,000/- are fully depreciated in the year of purchase.

The company has estimated 5 % residual value at the end of the useful life for all block of assets.

For assets purchased and sold during the year, depreciation is provided on pro rata basis by the Company.

H. Revenue Recognition

Interest Income

Interest income is recognised on accrual basis except in case of non-performing assets. Overdue interest is recognised as income on realisation.

Other Income

Dividend income is accounted on an accrual basis when the Company's right to receive the dividend is established. Income from Services is recognised on accrual basis.

I. Accounting for Fixed Assets

Tangible Assets: Fixed assets are carried at cost of acquisition or construction less accumulated depreciation. The cost includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

J. Accounting for Investments

Investments are classified as long-term and short-term. Long-term investments are carried at cost less provision for other than temporary diminution, if any, in value of such investments. Short-term investment is carried at cost.

K. Employee Benefits

Contribution to any employee benefit fund are charged to the profit and loss account as and when occurred.

L. Borrowing Costs

All borrowing cost is charged to the revenue except to the extent they are attributable to qualifying assets that are capitalized.

M. Segment Reporting

The company operates mainly in one segment i.e. investing activities. Therefore, there is no reportable segment.

N. Related Party Disclosure

The Details are stated in Note-21 "Related Party Transactions" below which are not reproduced here.

O. Leases**Financial Lease:**

The company does not have any item covered under finance and operating lease which need disclosure as per Accounting Standard (AS-19) on "Leases".

P. Earnings Per Share

In determining earnings per share, the Company considers the net profit after tax and includes the post-tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

Particulars	(Amount in Thousand)	
	As at 31-Mar-17	As at 31-Mar-16
Profit After Tax available to Equity Shareholders	1,124	(465)
Weighted average number of equity shares	720	720
Number of Equity Share	720	720
Face Value per share (Rs.)	10	10
Basic & diluted earning per share (Rs.)	1.56	(0.65)

Q. Consolidated Financial Statements

The company does not have any subsidiaries company. Therefore, company does not need to disclosure as per Accounting Standard - 21 Consolidated Financial Statement.

R. Accounting for Taxes on Income

In accordance with Accounting Standard - 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, deferred Taxes resulting from timing differences between book and tax profits are accounted for at the current rate of tax to the extent the timing differences are expected to be crystalized.

S. Intangible Assets

The Company did not hold any Intangible assets at the close of the year.

T. Interim Financial Reporting

Quarterly financial results are published in accordance with the requirement of listing agreement with stock exchange. The recognition and measurement principles as laid down in the standard have been followed in the preparation of these results.

U. Provisions, Contingent Liabilities and Contingent Assets

The company recognises a provision when there is a present obligation as a result of a past event that probable requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources.

Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.

The details are stated in Note-22 "Contingent Liabilities" below which are not reproduced here.

2. SHARE CAPITAL

Share Capital	(Rs. in thousands)			
	As at 31st March, 2017		As at 31st March, 2016	
	Number	(Rs.)	Number	(Rs.)
<u>Authorised</u>				
Equity Shares of ` 10/- each	1,000	10,000	1,000	10,000
<u>Issued</u>				
Equity Shares of ` 10/- each	720	7,200	720	7,200
<u>Subscribed & fully Paid up</u>				
Equity Shares of ` 10/- each fully paid	720	7,200	720	7,200
Total	720	7,200	720	7,200

2.1. Reconciliation of number of shares outstanding:

Particulars	Equity Shares			
	As at 31st March, 2017		As at 31st March, 2016	
	Number	(Rs.)	Number	(Rs.)
Shares outstanding at the beginning of the year	720	7,200	720	7,200
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	720	7,200	720	7,200

2.2. The details of shareholders holding more than 5% shares in the Company:

Name of Shareholder	Equity Shares			
	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Trishul Commercial Private Limited	121150	16.83	121150	16.83

Pashupati Nath Commercial Private Limited	100950	14.02	100950	14.02
Sovereign Commercial Private Limited	95250	13.23	95250	13.23
Mansarover Commercial Private Limited	79450	11.03	79450	11.03
Swastik Commercial Private Limited	48400	6.72	48400	6.72

(As per the records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.)

2.3. Terms/rights attached to equity shares:

The Company has only one class of equity shares having par value of Rs. 10 per share. Each equity share is entitled to one vote. The Company declares dividends in Indian rupees.

3. RESERVES AND SURPLUS

Reserves & Surplus	(Rs. in thousands)	
	As at 31st March, 2017	As at 31st March, 2016
a. Capital Reserve		
Opening Balance	607	607
Add/(Less): Current Year Transfer	423	-
Closing Balance	1,030	607
b. Surplus		
Opening balance	4,022	4,487
Add: Net Profit for the current year	1,124	(465)
Provision for Diminution in the value of stock	(701)	
Closing Balance	4,445	4,022
Total	5,476	4,629

4. SHORT TERM BORROWINGS

Short Term Borrowings (Unsecured Loan)	(Rs. in thousands)	
	As at 31st March, 2017	As at 31st March, 2016
Excellent Commercial Enterprises and Investment Ltd	6	138
Hindustan commercial Company Ltd	-	28
International Resources Ltd	-	13
Moderate investment & Commercial Enterprises Ltd	23	709
Sovereign Commercial Pvt Ltd	40	40
GEMS Commercial Co. Ltd.	4	69
Divine Leasing & Finance Ltd.	1	3
Carefree Investment Company Ltd.	41	15
Total	115	1,016

5. OTHER CURRENT LIABILITIES

Other Current Liabilities	(Rs. in thousands)	
	As at 31st March, 2017	As at 31st March, 2016
(a) Other payables		
- Audit Fees	11	11
- Director Fees	-	2
- Retainership	-	81
- Internal Audit Fees	5	5
- Consultancy Fees	5	16

- Demat Charges	-	5
- Listing Fees	-	1
- Sitting Fees Payable to Directors	-	-
- Expenses Payable	15	-
- Salary Payable	8	-
(b) Statutory dues		
- TDS Payable	7	10
Total	50	131

6. SHORT TERM PROVISIONS

(Rs. in thousands)

Short Term Provisions	As at 31st March, 2017	As at 31st March, 2016
(a) Other Provisions		
Diminution in the value of stock	1,331	630
Provision for written of doubtful assets	2,994	2,994
Total	4,325	3,624

7. FIXED ASSETS

Asset	Description Of Asset	Date Of Purchase Of New / Existing Asset	Original Cost	WDV as on	Addition	Deletions	Estimated useful life as per schedule II (in years)	Balance days of Assets per Remaining life as	Days used in year	Rate of Dep.	Residual Value @ 5 %	Dep. Amount	Net block
				31-03-2016				31-03-2016					31-03-2017
Motor Vehicles	Volkswagen Jetta	18-Mar-14	21,48,153	11,95,922	-	-	10	2905	365	25.89%	1,07,408	2,81,816	9,14,106
TOTAL			21,48,153	11,95,922	-	-					1,07,408	2,81,816	9,14,106

8. DEFERRED TAX ASSETS (NET)

(Rs. in thousands)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Deferred Tax Asset -	-	-
Less: Adjustments in opening balance	-	-
Depreciation as per Companies Act.	282	381
Depreciation as per Income Tax Act,	230	271
Deferred Tax Assets/ (Liabilities)	16	34

9. INVENTORIES

(Rs. in thousands)

Particulars	AS AT 31.03.2017	AS AT 31.03.2016
EQUITY SHARES (QUOTED) VALUED AT COST		
1 415723 (Previous year 415723) shares of Rs. 10/- each fully paid in GHCL Ltd.	10,714	10,714
2 51,320 (Previous year 51,320) shares of Rs. 10 each fully paid in Golden Tobacco Ltd.	469	469
TOTAL A	11,183	11,183
EQUITY SHARES (UNQUOTED) VALUED AT COST		
3 37500(Previous year 37,500) equity shares of Rs. 10/- fully paid in Bharatpur Nutritional Products Ltd. *	450	450
4 4,000 (Previous year 4,000) equity shares of Rs. 10/- fully paid in Multitech International Ltd. **	80	80
5 8,000 (Previous year 8,000) equity shares of Rs. 10/- fully paid in Purani Tobacco ltd.	80	80
6 6,000 (Previous year 6,000) equity shares of Rs. 10/- fully paid in M.P Tobacco ltd.	60	60
7 6,250 (Previous year 6250) of Rs. 10/- each with Premium of Rs. 70/- Per Share in Dalmia House Jeanie Pvt. Ltd.	500	500
8 8,62,00 (Previous year NIL) equity shares of Rs. 10/- fully paid in Dalmia Biz Pvt. Ltd.	862	-
TOTAL B	2,032	1,170
Total Inventories (A+B)	13,215	12,353
Market Value of quoted shares	1,14,382	49,782

10. TRADE RECEIVABLES

(Rs. in thousands)

Trade Receivables	As at 31st March, 2017	As at 31st March, 2016
<i>Trade receivables outstanding for a period less than six months from the date they are due for payment</i>		
Unsecured, considered good	70	70
Less: Provision for doubtful debts	-	-
	70	70
<i>Trade receivables outstanding for a period exceeding six months from the date they are due for payment</i>		
Unsecured, considered good	317	247
Less: Provision for doubtful debts	-	-
	317	247
Total	387	317

11. CASH AND BANK BALANCES

Cash and Bank Balances	(Rs. in thousands)	
	As at 31st March, 2017	As at 31st March, 2016
Cash and Cash Equivalents		
(a) Balances with banks		
- Current Accounts	38	8
(b) Cash in hand	4	4
Total	42	12

12. SHORT TERM LOANS AND ADVANCES

Short-term loans and advances (Unsecured, considered good)	(Rs. in thousands)	
	As at 31st March, 2017	As at 31st March, 2016
a. Loans to bodies Corporate		
Dalmia Centre for Research and Development	245	245
Dalmia Housing Finance Ltd.	249	249
Bharat Explosive Ltd.	370	370
Carissa Investment Pvt. Ltd.	-	600
International Resources Ltd.	2	-
Little Rock Trade & Investment Ltd.	1	-
Dalmia (Bros.) Pvt. Ltd.	650	650
	1,517	2,114
b. Share Application Money		
Dalmia Consumer Care Pvt. Ltd.	210	210
Dalmia Biz Pvt. Ltd.	400	-
	610	210
c. Advance to others		
K K Securities Ltd	-	1
	-	1
Total	2,126	2,323

Details of loans and advances to related parties are as given in Note no. 20, "Related Party Transactions".

13. OTHER CURRENT ASSETS

Other Current Assets	(Rs. in thousands)	
	As at 31st March, 2017	As at 31st March, 2016
Other Receivables		
- TDS receivables	8	11
- Dalmia (Bros.) Pvt. Ltd.	424	353
Total	432	364

14. REVENUE FROM OPERATIONS

(Rs. in thousands)		
Revenue from Operations	As at 31st March, 2017	As at 31st March, 2016
Interest Income	88	78
Dividend Income	2,091	913
Total	2,177	990

15. OTHER INCOME

(Rs. in thousands)		
Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Other Income	186	181
Total	186	181

16. (INCREASE)/DECREASE IN INVENTORIES

(Rs. in thousands)		
Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Change in Inventories of stock in trade	-	(855)
Total	-	(855)

17. EMPLOYEE BENEFITS EXPENSE

(Rs. in thousands)		
Employee Benefits Expense	For the year ended 31st March, 2017	For the year ended 31st March, 2016
(a) Salary, Wages & Other Benefits	96	96
Total	96	96

18. FINANCE COSTS

(Rs. in thousands)		
Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
<u>Interest & Finance Charges</u>		
- Others	43	78
Total	43	78

19. DEPRECIATION AND AMORTISATION

(Rs. in thousands)		
Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Depreciation on tangible assets	282	380
Amortisation of intangible assets	-	-
Balance transferred to Profit & Loss Account	282	380

20. OTHER EXPENSES

Particulars	(Rs. in thousands)	
	For the year ended 31st March, 2017	For the year ended 31st March, 2016
a. Other Expenses		
Professional & Retainership	113	145
Director's Meeting Fee	9	14
Listing Fee	29	12
Advertisement	54	41
Printing & Stationery	35	78
Postage & Telephone	23	40
Demat Expenses	-	2
Other Expenses	124	89
Payment to Auditors :		
a. As auditor		
- Statutory Audit Fees	12	12
- Internal Audit Fees	6	6
b. for other services	9	9
Total	412	447

*Auditor payment included Service Tax

21. RELATED PARTY TRANSACTIONS**I. LIST OF RELATED PARTIES****A) RELATED PARTY WHERE KEY MANAGERIAL PERSONNEL EXERCISE SIGNIFICANT INFLUENCE**

1	(Rajat Kumar/Shikha)	Hindustan Commercial Company Ltd
2	(Rajat Kumar/Shikha)	Excellent Commercial Enterprises and Investment Ltd.
3	(Rajat Kumar/Shikha)	Divine Leasing & Finance Ltd.
4	(Rajat Kumar/Jagbir Singh)	Carefree Investment Company Ltd.
5	(Rajat Kumar)	Gems Commercial Company Limited
6	(Jagbir Singh)	International Resources Ltd.
7	(Rajat Kumar/Jagbir Singh)	Moderate Investment & Commercial Enterprises Ltd.

B) KEY MANAGERIAL PERSONNEL

- 1 Mr. Rajat Kumar (Director)
- 2 Ms. Shikha (CFO/KMP)
- 3 Mr. Jagbir Singh (Whole Time Director)

II. DISCLOSURE OF TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES AND THE STATUS OF OUTSTANDING BALANCE AS ON 31ST MARCH, 2017

S. No.	COMPONENT	SIGNIFICANT INFLUENCE Transactions	KEY MANAGERIAL PERSONNEL Transactions
		(Net)	(Net)
1	Siting Fees to directors	-	9
2	Remuneration paid to directors	-	96
3	Short-terms loans and advances received	577	-
4	Short-terms loans and advances given	802	-
5	Interest paid	19	-
7	Interest received	7	-

6	Outstanding Balance Debit / (Credit) as on 31.03.2017	(73)	-
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22. CONTINGENT LIABILITIES

Contingent liabilities and commitments (to the extent not provided for)	As at 31st March, 2017 (Rs.)	As at 31st March, 2016 (Rs.)
Contingent Liabilities		
(a) Other money for which the company is contingently liable		
- Guarantee	2,50,000	2,50,000
Total	2,50,000	2,50,000

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

23. The Micro, Small and Medium Enterprises have been identified by the Company from the available information, which has been relied upon by the auditors, according to such identification, the disclosures in respect to Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 is as follows:

Particulars		Financial year 2016- 2017	Financial year 2015- 2016
i)	The principal amount and interest due thereon remaining unpaid to any supplier as at end of each accounting year		
	- Principal amount	NIL	NIL
	- Interest thereon	NIL	NIL
ii)	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of payment made to supplier beyond the appointed day during each accounting year	NIL	NIL
iii)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the Appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL
iv)	The amount of interest accrued and remaining Unpaid at end of each accounting year; and	NIL	NIL
v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowances as a deductible Expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL

24. Schedule in terms of paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007 and cash flow statement in terms of Regulation 34 of the SEBI(Listing Obligations and Disclosure Requirements)Regulations 2015 are attached.

25. The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company.

	SBNs	Other Demonization	Total
Closing Cash in hand as on 08.11.2016			
(+) Permitted receipts			
(-) Permitted payments			
(-) Amount deposited in Banks			
Closing Cash in hand as on 30.12.2016			

26. Previous year figures have been regrouped/rearranged wherever considered necessary.

As per our report of even date attached

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

For and on behalf of the Board of Directors of
Harvatex Engineering & Processing Co Ltd

(Rakash Dugar)
Partner
M.No.: 061368

Rajat Kumar
Director
DIN: 06535125

Shikha
Director
DIN: 06535363

Place : New Delhi
Date : May 30, 2017

Jagbir Singh
Whole Time Director
DIN :06553628

**Schedule to the Balance Sheet Dated 31.03.2017
as required in terms of Paragraph 13 of Non-Banking Financial (Non-Accepting Holding)
Companies Prudential Norms (Reserve Bank) Directions, 2007**

Particulars			
Liabilities Side:			
		Amount Outstanding	Amount Overdue
1	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :		
	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 borrowing	NIL	NIL
	e) Commercial Paper	NIL	NIL
	f) Public Deposits*	NIL	NIL
	g) Other Loans (specify nature)		
2	Break-up of (1) (f) above (outstanding public deposits inclusive of Interest accrued thereon but not paid) :	NOT APPLICABLE	
	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):	NIL	
	a) Secured		
	b) Unsecured		
4	Break-up of Leased Assets and Stock on hire and hypothecation loans counting towards EL/HP 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) Hypothecation loans counting towards EL/HP activities		
	a) Loans where assets have been repossessed		
	b) Loans other than (a) above		
5	Break-up of Investments:		
	Current Investments :	Financial year 2016-2017	
	1 Quoted :		
	i) Shares : (a) Equity	NIL	
	(b) Preference	NIL	
	ii) Debentures and Bonds	NIL	
	iii) Units of mutual funds	NIL	
	iv) Government Securities	NIL	
	v) Others (Please specify)	NIL	
	2 Unquoted :		
	i) Shares : (a) Equity	NIL	
	(b) Preference	NIL	
	ii) Debentures and Bonds	NIL	
	iii) Units of mutual funds	NIL	
	iv) Government Securities	NIL	
	v) Others (Please specify)	NIL	
	Long term Investments :		
1	Quoted :		
	i) Shares : (a) Equity	NIL	

	(b) Preference	NIL
ii)	Debentures and Bonds	NIL
iii)	Units of mutual funds	NIL
iv)	Government Securities	NIL
v)	Others (Please specify)	5125
2	Unquoted :	
	Shares : (a) Equity	NIL
	(b) Preference	NIL
ii)	Debentures and Bonds	NIL
iii)	Units of mutual funds	NIL
iv)	Government Securities	NIL
v)	Others (Please specify)	NIL

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

Category	Financial year 2016-2017		
	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	(73)	NIL
(2) Other than related parties	NIL	NIL	NIL
Total	NIL	(73)	NIL

7 Investor group-wise classification of all investments (Current and long term) in shares and securities (both quoted and unquoted) : Please see not 3 below

Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provision)
(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

** As per Accounting Standard of ICAI (Please see Note 3)

8 Other Information

Particulars	Amount
i) Gross Non-performing Assets	
(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

As per our report of even date attached

For R. DUGAR & ASSOCIATES

Chartered Accountants

FRN No. 324912E

(Rakash Dugar)
Partner

M.No.: 061368

Place : New Delhi

Date : May 30, 2017

For and on behalf of the Board of Directors of
Harvatex Engineering & Processing Co Ltd

Rajat Kumar
Director
DIN: 06535125

Shikha
Director
DIN: 06535363

Jagbir Singh
Whole Time Director
DIN :06553628

Harvatex Engineering & Processing Co Ltd

CIN – L28939WB1982PLC035023;

Regd. off.: Regd. off.: 11C, Ram Mohan Dutta Road, Ground Floor, Kolkata-700020

Phone: 011-25769111; Email: satishagrawal307@yahoo.com

Proxy form

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

Name of the member (s): _____

Registered address: _____

E-mail Id: _____

Folio No/ Client Id: DP ID: _____

I/We, being the member (s) of _____ shares of Carefree Investment Company Limited, hereby appoint:

1. Name: _____ Address: _____
 _____ Email id _____ or failing him
2. Name: _____ Address: _____
 _____ Email id _____ or failing him
3. Name: _____ Address: _____
 _____ Email id _____

And whose signature (s) are appended below as my/our proxy to attend and vote (on poll) for me/us and my/our behalf at the 35th Annual General Meeting of the Company to be held at 11C, Ram Mohan Dutta Road, Ground Floor, Kolkata-700020 on Friday, September 15, 2017 at 12:30 PM.

Harvatex Engineering & Processing Co Ltd

CIN – L28939WB1982PLC035023;

Regd. off.: Regd. off.: 11C, Ram Mohan Dutta Road, Ground Floor, Kolkata-700020

Phone: 011-25769111; Email: satishagrawal307@yahoo.com

ATTENDANCE SLIP

Folio No/DP ID or Client ID		No of Shares
Name of the Member(s)/proxy: _____		
Address: _____		

Email id:		

I/We certify that I/We am/are member(s)/proxy for the member(s) of the Company and hereby record my/our presence at 35th Annual General Meeting of the Company to be held at 11C, Ram Mohan Dutta Road, Ground Floor, Kolkata-700020 on Friday, September 15, 2017 at 12:30 PM.

Signature of 1st Member's/Proxy's

Signature of 2nd Member's/Proxy's

Signature of 3rd Member's/Proxy's

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

ROUTE MAP

Netaji Bhawan to 11C, Ram Mohan Dutta Road, Kolkata

