

27th
Annual Report
2018-19



Haryana Texprints (Overseas) Ltd.



Haryana Texprints (Overseas) Limited

BOARD OF DIRECTORS

Shri N.P. Jhanwar	-	(Managing Director)
Shri Rang Nath Maheshwari	-	(Executive Director)
Shri Satya Narayan Maheshwari	-	(Director)
Shri. Padam Chand Gupta	-	(Director)
Shri. M.P. Rungta	-	(Director)

CHIEF FINANCIAL OFFICER

Shri Aditya Maheshwari

COMPANY SECRETARY

Ms. Sonam Garg

AUDITORS

M/s. Doogar & Associates
13, Community Centre,
East of Kailash
New Delhi – 110065.

REGISTERED OFFICE

Plot No. 3, Sector 25
Faridabad - 121 004 (Haryana)
CIN: U17115HR1992PLC032114
Ph: 0129-4180900-30
FAX: 0129-2230012
Email: info@haryanatexprints.com

BANKERS

The Jammu & Kashmir Bank Ltd.
Chandni Chowk,
Delhi - 110 006

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NOTICE

Notice is hereby given that the 27th Annual General Meeting of the Shareholders of Haryana Texprints (Overseas) Ltd. (CIN: U17115HR1992PLC032114) will be held at the Registered Office of the Company at Plot No. 3, Sector – 25, Faridabad – 121004 on Monday, the 30th day of September, 2019 at 10.00 A.M to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2019, together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Rang Nath Maheshwari who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

3. Ratification of remuneration of Cost Auditor:

To ratify remuneration of cost auditor and in this regard to consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, Companies (Cost Records and Audit) Rules, 2014 and the Companies (Audit and Auditors) Rules, 2014 (including statutory modifications or re-enactment thereof, for the time being in force), payment of remuneration of Rs. 50,000/- to M/s. N. N. Sharma & Associates Cost Accountants (Registration Number 101702) the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31 March, 2020, be and is hereby approved.”

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

**By order of the Board
For Haryana Texprints (Overseas) Limited**

**Place: Faridabad
Date : 05.09.2019**

**(Sonam Garg)
Company Secretary**

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF, AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.THE BLANK PROXY FORM IS ENCLOSED.
2. The Register of Members and Share Transfer Books shall remain closed from 23rd September, 2019 to 30th September, 2019 (both days inclusive).
3. All Members are requested to intimate the change, if any, in their registered address immediately to the Company.
4. Members attending the meeting are requested to bring with them the attendance slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of the hall.
5. The copies of relevant documents can be inspected at the Registered Office of the Company on any working day during office hours.
6. Members holding shares of the Company under more than one ledger folio are requested to send the Company, details of all such folios together with the Share Certificates for consolidating the folios into one. The Share Certificates will be returned to the Members after making the requisite endorsement thereon.



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7. The Shareholders holding shares in physical form are once again advised to seek their shareholding changed to dematerialize form since in terms of SEBI and Stock Exchange Guidelines no physical shares can be traded in the Stock Exchanges.
8. You may now avail the facility of nomination by nominating, in the prescribed form, a person to whom your shares in the Company shall vest in the event of death. Interested members may write to the company/registrar & share Transfer Agent for the prescribed form. Members holding shares in the dematerialized form may contact their Depository Participant for recording the nomination in respect of their shares.
9. Please send your dividend warrants for F.Y 2012-13, 2014-15 & 2015-16 for reissue, if already not encashed. The dividend remaining unclaimed for seven years is now required to transfer to the "Investor Education and Protection fund" established by the Central Government and you shall not be able to claim any unpaid dividend from the said fund or from the company thereafter.
10. Corporate members intending to send their authorized representatives to attend the Annual General Meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.
11. The Ministry of Corporate Affairs ("MCA") has vide Circular No.17/2011 and 18/2011 dated 21 April 2011 and 29 April 2011 respectively, taken a 'Green Initiative in Corporate Governance', by allowing paperless compliance through electronic mode, allowing to send documents such as Notice convening General Meetings, Audited Financial Statements, Director's Report, Auditor's Report, etc. and any other notice/documents, henceforth in electronic form in lieu of the paper form.

In case you wish to support your Company's Concern to prevent global environment degradation, you are requested to please register your E-mail ID with your DP, if you hold the Company's shares in electronic form, under intimation to the Registrar and Transfer Agent through your registered E-mail ID. However, if you hold the shares in physical form then you may register your E-mail ID with the Registrar and Transfer Agent of the Company by sending a letter under your Registered signature at the below mentioned address:

M/s. Skyline Financial Services Pvt. Ltd.
D-153 A, Okhla Indl. Area,
Phase-I, New Delhi-110020

12. The members are requested to register their E Mail ID and changes therein with the Company and /or DP in order to enable the company to send all the electronic voting papers for General Meetings to their email address only.
13. In terms of Circular No. SEBI/MRD/DOP/SE/RTA/Cir-03/2010 dated January 07, 2010 issued by Securities Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN Card to the Company or its RTA in the following Cases: Transfer of Share, Transmission of Shares, Deletion of Name and Transposition of Shares held in physical form. Shareholders are requested to furnish copy of PAN Card for all above mentioned transactions.
14. The Company has designated an exclusive e-mail id viz. cs@haryanatexprints.com to enable investors to register their complaints/queries, if any.
15. In accordance with the Rule 20 of the Companies (Management and Administration Rules, 2014) the Company shall provide to its members the facility to exercise their right to vote on the resolution no. 1 and 2 included in the notice of Annual General Meeting by Electronic means in terms of the provision of this rule. The Company has signed an agreement with CDSL for facilitating e-voting to enable the shareholders to cast their vote electronically.

The instructions for shareholders voting electronically are as under:

- I. The voting period begins on 26th September, 2019 (10.00 A.M.) and ends on 29th September, 2019 (5.00 P.M.) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- III. The shareholders should log on to the e-voting website www.evotingindia.com.
- IV. Click on Shareholders.
- V. Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,



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- c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- VI. Next enter the Image Verification as displayed and Click on Login.
- VII. 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.
- VIII. 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. Sequence number is printed in the letter enclosed.</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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

- IX. After entering these details appropriately, click on "SUBMIT" tab.
- X. 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.
- XI. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XII. Click on the EVSN for the relevant "Haryana Texprints (Overseas) Limited" on which you choose to vote.
- XIII. 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.
- XIV. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- XV. 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.
- XVI. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XVII. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- XVIII. 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.
- XIX. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.



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- 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.
- i. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 21.09.2019 may follow the same instructions as mentioned above for e-Voting.
- ii. 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.
- A. Ms. Sneha Gera, Proprietor of M/s Sneha & Co., Practicing Company Secretaries (M. No. ACS-38960 & COP No.: 20480) has been appointed as Scrutinizer to scrutinize the e- voting process.
- B. The Scrutinizer shall not later than three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the company and make a Scrutinizer Report of the votes cast in favor or against, if any, forthwith to the Chairman of the company.
- C. The result declared along with the Scrutinizer Report shall be placed on the website of CDSL within two days of passing the resolutions at the Twenty Seventh Annual General Meeting of the Company on Monday, 30th September, 2019.
- D. E-voting cannot be exercised by a proxy. Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves and link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF in the system for the scrutinizer to verify the vote.

General Instruction

- a) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- b) Members who have registered their E- Mail addresses with the Company or their Depository Participant are being sent the AGM Notice along with the Annual Report, Attendance SLIP AND PROXY form by E-mail and others are being sent by post.

ANNEXURE TO THE NOTICE:

Explanatory statement pursuant to section 102 of the Companies Act, 2013 ("the act") Item No. 3:

Considering that the Turnover of the Company has exceeded Rs. 100 Crores, the Board of Directors have, at their meeting held on 5th September, 2019, the Board has approved the appointment of M/s. N. N. Sharma & Associates Cost Accountants (Registration Number 101702) the Cost Auditor at remuneration of Rs. 50,000/- to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020.

In accordance with the provisions of the Sec 148 of the Act read with the Companies (Audit & Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly consent of the members is sought.

The Directors recommends the resolution for members' approval as an Ordinary Resolution. None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by Shareholders.

**By order of the Board
For Haryana Texprints (Overseas) Limited**

Place: Faridabad
Date: 05.09.2019

(Sonam Garg)
Company Secretary



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DIRECTOR'S REPORT

The Members,

Your Directors have pleasure in presenting the 27th Annual Report and Audited Accounts for the year ended on 31st March, 2019.

I. FINANCIAL PERFORMANCE:

(₹ in Lakhs)

	2018-19	2017-18
Turn Over & Other Income	10276.01	8906.84
Profit before Interest & Depreciation	626.51	610.02
Interest & Finance Charges	277.14	272.16
Cash Profit	349.37	337.86
Depreciation	206.95	163.88
Profit for the year before Tax	142.42	173.98
Current Tax	31.90	58.61
Tax Adjustments for earlier year	0.00	3.00
Deferred Tax Charges	8.94	-3.52
Profit after Tax for the year	101.58	115.89
Add : Surplus Opening	684.42	568.53
Surplus to be carried Over	786.00	684.42
Earnings/(Loss) per equity share:		
Basic/diluted earnings per share	0.20	0.23

DIVIDEND:

Modernization of Plant continued during the year under review. To cope up the requirement of funds for capex and the enhanced working capital in view of increase in Sales Turnover, your Directors do not recommend dividend for the year under review.

OPERATIONS:

During the year under review turnover and other income of the Company was Rs.10276.01Lacs as compared to Rs. 8906.84 Lacs during the previous year showing an increase of 15.37%.Export performance could not be improved due to stiff price competition in the international market. However, the company's products are well accepted within the country and accordingly the Sales Turnover increased by more than 15% on YOY basis as aforesaid.

Cash Profit during the year under review has also shown improvement. The Cash Profit for the year under review was Rs. 349.37 as compared to Rs. 337.86 Lacs during the previous year.

Modernization of plant through technological upgradation continued during the year under review and your Directors are of the view that it will continue in years ahead to be more competitive in the local and international market.

FINANCE:

For modernization of Plant the Company had taken the Term Loan of Rs. 500 lacs from its Bankers' J&K Bank during the year under review. However, in spite of the increase in the Sales Turnover and accordingly, the increase in Working Capital requirement, no enhancement in the Working Capital was sought. The margin money for the Term Loan and the enhanced working capital requirements were managed from internal accruals.



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II. DISCLOSURE UNDER THE COMPANIES ACT, 2013:

1. EXTRACT OF ANNUAL RETURN U/S 92(3):

The details forming part of the extract of the Annual Return in Form MGT-9 is enclosed as “Annexure-“A”

2. NUMBER OF BOARD MEETINGS:

The Company had 6 (Six) Board Meetings during the Financial Year ended 31st March, 2019.

3. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirements under Section 134(5) of the Companies Act, 2013 in respect of Director's Responsibility Statement your Directors state that:

- a) That in the preparation of the Annual Accounts for the Financial Year ended on 31st March, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were responsible and prudent so as to give true and fair view of the State of affairs of the Company at the end of the Financial Year and of the Profit of the Company for the year under review.
- c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act of safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) That the Directors have prepared the Annual Accounts for the year ended on 31st March, 2019 on going concern basis.
- e) Proper internal financial controls were laid down and such internal financial controls were adequate and were operating effectively; and
- f) Proper systems to ensure compliance with the provisions of all applicable laws were in place and such systems were adequate and operating effectively.

4. EXPLANATION OR COMMENTS ON AUDITORS' REPORT:

There are no qualifications, reservations or adverse remarks or disclaimer made by the Statutory Auditors in their Audit Report.

5. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

Particulars of loans, guarantees and investments under Section 186 of the Companies Act, 2013 form part of the notes to the financial statement provided in this Annual Report. These loans / guarantees are primarily granted for the furtherance of business of the Company.

6. RELATED PARTY TRANSACTIONS:

All contracts or arrangements entered into by the Company with Related Parties have been done at arm's length and are in the ordinary course of business. Pursuant to Section 134 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of such transactions are provided in Form AOC-2 which is annexed herewith as Annexure “B” to this report.

7. AMOUNTS PROPOSED TO BE CARRIED TO RESERVES:

Your Company skipped the payment of Dividend and accordingly, no amount proposed to be carried to reserves during the year under review.

8. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING FINANCIAL POSITION OF THE COMPANY:

There are no adverse material changes or commitments occurring after 31st March, 2019 which may affect the financial position of the Company or may require disclosure.

9. CONSERVATION OF ENERGY, TECHNOLOGY, FOREIGN EXCHANGE EARNING AND OUT GO:

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rule, 2014 are annexed herewith as Annexure “C” to this report.



10. RISK MANAGEMENT POLICY:

The Company has laid down well defined risk management mechanism covering the risk exposure, potential impact and risk mitigation process. The Board periodically reviews the risk and suggests steps to be taken to control and mitigate the same through a properly defined frame work.

11. CORPORATE SOCIAL RESPONSIBILITY :

The provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the Company.

12. ANNUAL EVALUATION:

In compliance with the Companies Act, 2013, the performance evaluation of the Board and that of its Committees and individual directors was carried out during the year under review. The Directors expressed their satisfaction with the evaluation process.

13. CHANGE IN THE NATURE OF BUSINESS:

During the year under review, there has been no change in the nature of business of the Company.

14. DETAILS OF APPOINTMENT AND RESIGNATION OF DIRECTORS AND KEY MANAGEMENT PERSONNEL:

Shri Rang Nath Maheshwari, Executive Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for reappointment.

Key Managerial Personnel (KMP) appointed during the F.Y. 2018-19:Ms. SonamGarg, Company Secretary & the Compliance Officer was appointed on 01.09.2018.

Key Managerial Personnel (KMP) resigned during the F.Y. 2018-19:Ms. Sneha Gera, Company Secretary & the Compliance Officer resigned from the services of the company from 19.04.2018.

15. STAKE-HOLDER'S RELATIONSHIP COMMITTEE:

The Stake-Holder's Relationship Committee of the Company is constituted in compliance with Section 178(5) of Companies Act, 2013 and other applicable provisions to give recommendation to look after the redressal of Shareholders and Investors Grievances and approves transfer/transmission, sub-division and issue of duplicate share certificates etc. The Company's Registrars and Share Transfer Agents handle the investor grievances in consultation with the Company secretary of the Company. The Registrars and Share Transfer Agents have adequate skilled staff with potential qualifications and advanced computer systems for speedy redressal of the investor grievances. During the financial year the committee met once on 01.09.2018

16. NAMES OF THE COMPANIES WHICH HAVE BECOME / CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR :

The company did not have any subsidiaries, joint ventures or associate company during the year.

17. DEPOSITS :

The company has not accepted deposits under Chapter V of the Companies Act, 2013.

18. SIGNIFICANT AND MATERIAL ORDERS :

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

19. INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to the financial statement. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

20. VIGIL MECHANISM:

In pursuant to the provisions of Section 177(9)&(10) of the Companies Act, 2013, a Vigil Mechanism for Directors and Employees to Report genuine concerns has been established. In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior, the Company has adopted a Vigil Mechanism Policy. No complaints were received during the Financial Year 2018-19.



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21. MAINTENANCE OF COST RECORDS

Pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, the Company has maintained the cost records and Certificate in this regard has been taken from Practicing Cost and Management Accountant.

22. THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder, your Company has constituted an Internal Complaints Committee (ICC). During the year under review, there were no cases received/ filed pursuant to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

23. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The dividend remaining unclaimed for seven years is now required to transfer to the "Investor Education and Protection fund" established by the Central Government and you shall have to claim any unpaid dividend from the said fund thereafter.

24. The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014 are

- a) Employed throughout the year: Nil
- b) Employed for part of the year: Nil

25. SHARES:

- a) Buy Back Of Securities: The Company has not bought back any of its securities during the year under review.
- b) Sweat Equity: The Company has not issued any Sweat Equity Shares during the year under review.
- c) Bonus Shares: No Bonus Shares were issued during the year under review.
- d) Employees Stock Option Plan: The Company has not provided any Stock Option Scheme to the employees.

III. AUDITORS:

Statutory Auditors:

At the 25th Annual General Meeting of the Company held on 29th September, 2017, the Company had appointed M/s Doogar & Associates, Chartered Accountants, New Delhi (FRN: 000561N) Statutory Auditors of the Company to hold office until the conclusion of Thirtieth Annual General Meeting as per the provisions of Section 139 of the Companies Act, 2013.

IV. APPRECIATION

Your Directors would like to express their gratitude for the assistance and co-operation received from the Bank, Financial Institutions and Government Agencies during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the devoted services of executives, staff and workers of the Company

For and on Behalf of the Board of Directors

Place : Faridabad
Date : 05.09.2019

N.P. Jhanwar
Managing Director
DIN 00401788

R.N. Maheshwari
Executive Director
DIN 00401993



FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2019
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

i	CIN	U17115HR1992PLC032114
ii	Registration Date	10th February, 1992
iii	Name of the Company	Haryana Texprints (Overseas) Limited
iv	Category/Sub-category of the Company	Company Limited by Shares
v	"Address of the Registered office & Contact Details"	Plot No. 3, Sector-25, Faridabad, Haryana 121004 Phone No.0129-4180900-30, FAX: 0129-2230012 E-mail: info@haryanatexprints.com
vi	Whether listed company	No
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Pvt. Ltd., D-153A, Okhla Industrial Area, Phase - I, New Delhi 110020. Tel Nos. 011-64732681-88 Fax No. 011-26812682. Email : admin@skylinerta.com

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 & Description of main products/services	NIC Code of the Product /Service	% to total turnover of the company
1	Income from Job	17115	12%
2	Sale of Products: Fabric & Garments		88%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES : NONE

SL No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
Not Applicable					



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IV. SHAREHOLDING PATTERN (Equity Share Capital Break up as % to Total Equity)

(i) Category-wise Shareholding

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	Demat	Physical	Total	
A. Promoters	46,396,264	0	46,396,264	46,396,264	0	46,396,264	0.00%
(1) Indian							
a) Individual/HUF							
b) Central Govt. or State Govt.							
c) Bodies Corporates							
d) Bank/FI							
e) Any other							
SUB TOTAL:(A) (1)	46,396,264	-	46,396,264	46,396,264	-	46,396,264	0.00%
(2) Foreign							
a) NRI- Individuals							
b) Other Individuals							
c) Bodies Corp.							
d) Banks/FI							
e) Any other...							
SUB TOTAL (A) (2)	46,396,264	-	46,396,264	46,396,264	-	46,396,264	0.00%
"Total Shareholding of Promoter (A)= (A)(1)+(A)(2)"	46,396,264	-	46,396,264	46,396,264	-	46,396,264	0.00%
B. PUBLIC SHAREHOLDING							
(1) Institutions							
a) Mutual Funds							
b) Banks/FI	-	200	200	-	200	200	0.00%
c) Central govt							
d) State Govt.							
e) Venture Capital Fund							
f) Insurance Companies							
g) FII/S							
h) Foreign Venture Capital Funds							
i) Others (specify)							
SUB TOTAL (B)(1):	-	200	200	-	200	200	0.00%
(2) Non Institutions							
a) Bodies corporates							
i) Indian	4,588	902,200	906,788	4,588	902,200	906,788	1.81%
ii) Overseas							0.00%
b) Individuals							



i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	303,120	2,370,200	2,673,320	5.35%	310,120	2,362,900	2,673,020	5.35%	0.00%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs									0.00%
c) Others (specify) :									
NRI	6,050	-	6,050	0.01%	6,250	-	6,250	0.01%	0.00%
HUF	18,078	-	18,078	0.04%	17,478	-	17,478	0.03%	0.00%
Clearing Member	-	-	-	0.00%	-	-	-	0.00%	0.00%
SUB TOTAL (B)(2):	331,836	3,272,400	3,604,236	7.21%	338,436	3,265,100	3,603,536	7.21%	0.00%
"Total Public Shareholding (B)= (B)(1)+(B)(2)"	331,836	3,272,600	3,604,436	28.60%	338,436	3,265,300	3,603,736	28.60%	0.00%
"C. Shares held by Custodian for GDRs & ADRs"	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	46,728,100	3,272,600	50,000,700	100%	46,734,700	3,265,300	50,000,000	100%	0.00%

(ii) Shareholding of Promoters.

SI No.	Shareholders 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	Mrs. Rajni Devi Jhanwar	10,000	0.02	None	10,000	0.02	None	-
2	Mr. Rang Nath Maheshwari	7,016,526	14.03	None	7,016,526	14.03	None	-
3	Mr. N.P. Jhanwar HUF	15,065,000	30.13	None	15,065,000	30.13	None	-
4	Mr. N.P. Jhanwar	15,020,000	30.04	None	15,020,000	30.04	None	-
5	Mr. Aditya Maheshwari	9,248,838	18.50	None	9,248,838	18.50	None	-
6	Mr. Abhishek Jhanwar	200	0.00	None	200	0.00	None	-
7	Mrs. Manju Maheshwari	35,700	0.07	None	35,700	0.07	None	-
	Total	46,396,264	92.79	None	46,396,264	92.79	None	-



Haryana Texprints (Overseas) Limited

(iii) Change in Promoters Shareholding (Please specify, if there is no change)

Sl. No.		Share holding at the beginning of the Year		Share holding at the end of 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	46,396,264	92.79	46,396,264	92.79
	Date wise increase/decrease in promoters shaeholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	No Change during the year			
	At the end of the year	46,396,264	92.79	46,396,264	92.79

(iv) Shareholding Pattern of top ten Shareholders (other than Direcors, Promoters & Holders of GDRs & ADRs)

Sl. No		Shareholding at the beginning / end of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	As on 01.04.2018				
1	Infrastructure Leasing & Finance Ltd.	900,000	1.80%	900,000	1.80%
2	Suman Deora	20,400	0.04%	20,400	0.04%
3	Kishor Pravinchandra Parikh	10,888	0.02%	10,888	0.02%
4	Jatin K Doshi HUF	10,050	0.02%	10,050	0.02%
5	Ritu Goel	8,500	0.017%	8,500	0.017%
6	Kottaru Lakshmi Parameswara Rao	8,374	0.017%	8,374	0.017%
7	Rajesh Shantilal Shah	6,699	0.013%	6,699	0.013%
8	Swetalina Nayak	6,247	0.012%	6,247	0.012%
9	Jayendra M Barasara	6,100	0.012%	6,100	0.012%
10	Asphandiar Rustomji Dadachandji	6,000	0.012%	6,000	0.012%
	As on 031.03.2019				
1	Infrastructure Leasing & Finance Ltd.	900,000	1.80%	900,000	1.80%
2	Suman Deora	20,400	0.04%	20,400	0.04%
3	Kishor Pravinchandra Parikh	10,888	0.02%	10,888	0.02%
4	Jatin K Doshi HUF	10,050	0.02%	10,050	0.02%
5	Ritu Goel	8,500	0.017%	8,500	0.017%
6	Kottaru Lakshmi Parameswara Rao	8,374	0.017%	8,374	0.017%
7	Rajesh Shantilal Shah	6,699	0.013%	6,699	0.013%
8	Swetalina Nayak	6,247	0.012%	6,247	0.012%
9	Asphandiar Rustomji Dadachandji	6,000	0.012%	6,000	0.012%
10	Vishwas Anand	5,800	0.012%	5,800	0.012%
	Shareholders as on 01.04.2018, sold their holdings during the year under review.				
1	Jayendra M Barasara	6,100	0.01%	6,100	0.01%
	Less: Market Sale: 30.06.2018	-6,100	-0.01%	-6,100	-0.01%
	As on 31.03.2019	-	-	-	-



(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the beginning/end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Narayan Prasad Jhanwar				
	At the beginning of the year	30,085,000	60.17%	30,085,000	60.17%
	Transactions during the year	-		-	
	At the end of the year	30,085,000	60.17%	30,085,000	60.17%
2	Rangnath Maheshwari				
	At the beginning of the year	7,016,526	14.03%	7,016,526	14.03%
	Transactions during the year				
	At the end of the year	7,016,526	14.03%	7,016,526	14.03%
3	Satya Narayan Maheshwari				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Transactions during the year	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
4	Padam Chand Gupta				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Transactions during the year	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
5	Mohan Prasad Rungta				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Transactions during the year	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
6	Aditya Maheshwari (CFO)				
	At the beginning of the year	9,248,838	18.50%	9,248,838	18.50%
	Transactions during the year				
	At the end of the year	9,248,838	18.50%	9,248,838	18.50%



Haryana Texprints (Overseas) Limited

V. INDEBTEDNESS

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

(Rs. in Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	2,254.98	55.60	-	2,310.58
ii) Interest due but not paid	6.32			6.32
iii) Interest accrued but not due	0.04		-	0.04
Total (i+ii+iii)	2,261.34	55.60	-	2,316.94
Change in Indebtedness during the financial year				-
Additions	416.59	-	-	416.59
Reduction	92.39	-	-	92.39
Net Change	324.20	-	-	324.20
Indebtedness at the end of the financial year				-
i) Principal Amount	2,577.33	55.60	-	2,632.93
ii) Interest due but not paid	8.12			8.12
iii) Interest accrued but not due	0.09		-	0.09
Total (i+ii+iii)	2,585.54	55.60	-	2,641.14

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs. in Lacs)

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total
		Mr. N.P. Jhanwar, Mg. Director	Mr. R.N. Maheshwari, Exective Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	24.00	24.00	- 48.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			
2	Stock option			
3	Sweat Equity			
4	Commission as % of profit others (specify)			
5	Others, please specify			
	Total (A)	24.00	24.00	- 48.00
	Ceiling as per the Act			
B.	Remuneration to other directors:			
Sl.No	Particulars of Remuneration	Name of the Directors		Total
1	Independent Directors	Nil		



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	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify				
	Total (1)				
2	Other Non Executive Directors				
	"(a) Fee for attending board committee meetings"				
	(b) Commission				
	(c) Others, please specify.				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act.				
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD					
SI.No	Particulars of Remuneration	Key Managerial Personnel			Total
1	Gross Salary	CEO	Company Secretary	CFO	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		1.79	24.00	25.79
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others, specify				
5	Others, please specify				
	Total		1.79	24.00	25.79

VII. PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES : NIL

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 : None					
Penalty					
Punishment					
Compounding					
B. Directors : None					
Penalty					
Punishment					
Compounding					
C. Other Officers in Default : None					
Penalty					
Punishment					
Compounding					



Haryana Texprints (Overseas) Limited

Annexure - "B"

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

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

1. Details of contracts or arrangements or transactions not at Arm's length basis

Sl. No.	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	Nil
(b)	Nature of contracts/arrangements/transaction	Nil
(c)	Duration of the contracts/arrangements/transaction	Nil
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
(e)	Justification for entering into such contracts or arrangements or transactions'	Nil
(f)	Date of approval by the Board	Nil
(g)	Amount paid as advances, if any	Nil
(h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

2. Details of contracts or arrangements or transactions at Arm's length basis

Sl. No.	Particulars	Details
(a)	Name (s) of the related party	Tanfac Apparels Limited
(b)	Nature of relationship	One of the Director is a common Director
(c)	Nature of contracts/arrangements/transaction	Sale of Materials
(d)	Duration of the contracts/arrangements/transaction	One Time
(e)	Salient terms of the contracts or arrangements or transaction including the value, if any	At Market Price Rs. 415.50 lacs
(f)	Date of approval by the Board	2nd April, 2018
(g)	Amount paid as advances, if any	Nil

For and on Behalf of the Board of Directors

Place : Faridabad
Date : 05.09.2019

N.P. Jhanwar
Managing Director
DIN 00401788

R.N. Maheshwari
Executive Director
DIN 00401993



ANNEXURE TO DIRECTORS' REPORT

Particulars u/s 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 forming part of the Directors' Report for the year ended March 31st, 2019:

(A) CONSERVATION OF ENERGY:

a) Energy conservation measures taken:

- Improvement in work practices focusing on energy saving.
- Regular Preventive maintenance of electrical devices is being undertaken.
- Use of natural light and provision of allowing natural airflow in the plant as much as possible.

The Company has installed and commissioned Solar Panel 50KW capacity across various roofs.

b) Additional investments and proposal, if any being implemented for reduction of consumption of energy: None

c) Impact of the measures on energy consumption and consequent impact on cost of production of goods: The above measures have resulted in reduction of consumption of energy per unit of production.

(B) TECHNOLOGY ABSORPTION:

1. RESEARCHES AND DEVELOPMENT (R & D):

A. Specific Development: None

B. Benefits of R & D: R & D efforts have improved working and quality and also reduced the cost of production.

C. Future Plans: Management is committed to strengthen R & D efforts to improve competitiveness through continues improvement efforts in cost of production, quality up gradation and development of new product and applications.

D. Expenditure on R & D: As per established accounting policies, expenditure incurred on R & D remains merged with the various heads. Expenditure related to Capital items is debited to fixed assets and depreciated at applicable rates. Revenue Expenditure is charged to Profit and Loss Account of the year in which they are incurred.

2. TECHNOLOGY ADAPTATIONS, ABSORPTION AND INNOVATION:

A. Efforts in brief, made towards technology absorption, adaptation & innovation: Company is replacing old and redundant machineries with latest technological upgraded machineries.

B. Benefits derived as a result of the above efforts, e.g. product improvement Cost reduction, product development, import substitution etc.

C. Technology imported during last 5 years

NIL

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

1. ACTIVITIES RELATING TO EXPORT:

The Company has initiated several steps to establish into export markets and achieved turnover of Rs. 56.57 lacs from Export of fabric and garment on FOB price.

2. FOREIGN EXCHANGE EARNINGS: Rs. 56.57 lacs on FOB price.

3. FOREIGN EXCHANGE OUTGO:Rs. 19.05.

For and on Behalf of the Board of Directors

Place : Faridabad
Date : 05.09.2019

N.P. Jhanwar
Managing Director
DIN 00401788

R.N. Maheshwari
Executive Director
DIN 00401993



Haryana Texprints (Overseas) Limited

Independent Auditor's Report

To the Members of Haryana Texprints (Overseas) Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Haryana Texprints (Overseas) Limited** ("the Company"), which comprise the balance sheet as at March 31, 2019, the statement of profit and loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 & the Companies (Accounting Standard) Amendment Rules, 2016 as amended. 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.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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



Haryana Texprints (Overseas) Limited

- 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 statement of cash flows dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid financial statements comply with the accounting standards specified as per section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company have disclosed the impact of pending litigation on its financial position in its financial Statements (Refer note no. 1.24 of Financial Statements).
 - II. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. There are no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Doogar & Associates
Chartered Accountants
Firm's registration number: 000561N

M.S Agarwal
Partner
Membership Number: 086580
UDIN- 19086580AAAABQ5457

Place : Faridabad
Date : 05.09.2019



Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2019, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) According to the information and explanation given to us and on the basis of our examination of the records of the company, physical verification of the inventory has been conducted at reasonable intervals by the management and discrepancies noticed which were not material in nature have been properly dealt with in the books of accounts.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us there are no loans, Secured or Unsecured and investments requiring compliance of Section 185 & 186 of the Companies Act, 2013
- (v) The Company has not accepted any deposits from the public.
- (vi) We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained, however, we have not made detailed examination of such records.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employee state insurance, income-tax, cess, Goods and Services Tax and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee state insurance, income tax, cess, Goods and Services Tax and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no material dues of income tax, or sales tax, or service tax, or duty of custom, or duty of excise, or value added tax, Goods and Services Tax or cess which have not been deposited with the appropriate authorities on account of any dispute except following:

S. No.	Nature of Statute	Nature of Dues	Forum where dispute is pending	Period to which amount relates	Amount (Rs. In Lacs)
1.	Haryana Local Area Development Tax Act, 2000	Entry Tax	Excise Commissioner, Faridabad	A.Y. 2000-01	21.46
2.	Textile Committee	Textile Cess	Mumbai High Court	Upto Dec. 2000	4.06
3.	Haryana VAT Act, 2003 & CST Act, 1956	VAT & Sales Tax	Assessing Officer vide Orders Dt. 17/05/2018	A.Y. 2003-04 & 2004-05 & 2006-07	44.36



Haryana Texprints (Overseas) Limited

- (viii) The Company has not defaulted in repayment of loan or borrowing to a financial institution or bank, government. There are no debenture holders.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). According to the information and explanation given to us, term loans raised during the year were applied for the purpose for which those were raised.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Doogar & Associates
Chartered Accountants
Firm's registration number: 000561N

M.S Agarwal
Partner
Membership Number: 086580
UDIN- 19086580AAAABQ5457

Place : Faridabad
Date : 05.09.2019



Annexure - B to the Auditors' Report

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of **Haryana Texprints (Overseas) Limited** ("the Company") as of 31st March, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, 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 Doogar & Associates
Chartered Accountants
Firm's registration number: 000561N

M.S Agarwal
Partner
Membership Number: 086580
UDIN- 19086580AAAABQ5457

Place : Faridabad
Date : 05.09.2019



Haryana Texprints (Overseas) Limited

Balance Sheet as at March 31, 2019

(All amounts in Rupees unless otherwise stated)

Particulars	Note No.	AS AT March 31, 2019	AS AT March 31, 2018
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	1.1	50,000,000	50,000,000
(b) Reserves and surplus	1.2	99,395,396	89,237,599
Non-current liabilities			
(a) Long-term borrowings	1.3	72,799,771	59,219,744
(b) Other Long term liabilities	1.4	0	545,662
(c) Long-term provisions	1.5	11,324,445	9,550,937
(d) Deferred tax liability (net)	1.10	2,419,583	1,525,657
Current liabilities			
(a) Short-term borrowings	1.6	173,328,169	162,599,076
(b) Trade payables	1.7		
(A) total outstanding dues of micro enterprises; and small enterprises			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		254,351,394	245,910,673
(c) Other current liabilities	1.8	25,935,902	17,569,749
(d) Short-term provisions	1.5	1,044,573	831,796
TOTAL		690,599,234	636,990,893
ASSETS			
Non-current assets			
(a) (i) Property, Plant & Equipments			
(ii) Capital work-in-progress	1.9	136,086,693	130,254,150
(b) Deferred tax assets (net)		4,172,527	4,072,527
(c) Long-term loans and advance	1.11	7,581,407	5,454,180
(d) Other non current assets	1.15	1,854,201	2,026,718
Current Assets			
(a) Inventories	1.12	356,624,661	298,797,632
(b) Trade receivables	1.13	152,504,744	181,461,095
(c) Cash and Bank Balances	1.14	10,478,426	801,413
(d) Short-term loans and advances	1.11	21,296,575	14,123,178
TOTAL		690,599,234	636,990,893

Significant Accounting Policies

Notes on Financial Statements

1

The accompanying notes referred to above forms an integral part of the financial statements

As per our report of even date
For DOOGAR & ASSOCIATES
Chartered Accountants
 Firm Reg.No.000561N

For and on behalf of the BOARD OF DIRECTORS of
Haryana Texprints (Overseas) Ltd.

M.S.Agarwal
 Partner
 M.N.86580

N.P.Jhanwar
 Managing Director
 DIN 00401788

R.N.Maheshwari
 Director
 DIN 00401993

Aditya Maheshwari
 Chief Financial Officer

Sonam Garg
 Company Secretary

Place of Signature: Faridabad
 Dated: 05.09.2019



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Statement of Profit and Loss for the year ended March 31, 2019

(All amounts in Rupees unless otherwise stated)

Particulars	Note No.	Year ended March 31, 2019	Year ended March 31, 2018
I Revenue from operations	1.16	1,026,722,252	888,644,863
II Other income	1.17	878,564	2,040,134
III Total Revenue (I + II)		1,027,600,816	890,684,997
IV Expenses:			
Cost of materials consumed	1.18	739,341,728	603,401,324
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	1.19	(42,799,978)	(12,759,836)
Employee benefits expense	1.20	97,993,009	90,346,197
Finance costs	1.21	27,713,785	27,216,436
Depreciation and amortization expense	1.22	20,695,081	16,388,490
Other expenses	1.23	170,414,972	148,694,431
Total expenses		1,013,358,597	873,287,042
V Profit before tax (III-IV)		14,242,219	17,397,955
VI Tax expense:			
(1) Current tax		3,190,495	5,861,372
(2) Tax Adjustments for earlier year			299,552
(3) Deferred tax		893,926	(352,061)
(4) Mat Credit			
VII Profit after tax		10,157,797	11,589,092
VIII Earnings per equity share:	1.26		
Basic/diluted earning per share(face value of Re.1 each) (in Rupees)		0.20	0.23

The accompanying notes referred to above forms an integral part of the financial statements

As per our report of even date
For DOOGAR & ASSOCIATES
Chartered Accountants
Firm Reg.No.000561N

For and on behalf of the BOARD OF DIRECTORS of
Haryana Texprints (Overseas) Ltd.

M.S.Agarwal
Partner
M.N.86580

N.P.Jhanwar
Managing Director
DIN 00401788

R.N.Maheshwari
Director
DIN 00401993

Aditya Maheshwari
Chief Financial Officer

Sonam Garg
Company Secretary

Place of Signature: Faridabad
Dated: 05.09.2019



Haryana Texprints (Overseas) Limited

Cash Flow Statement for the year ended March 31, 2019

(All amounts in Rupees unless otherwise stated)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
A Cash Flow from Operating Activities		
Net Profit before tax	14,242,219	17397955
Adjustment for:-		
Depreciation	20,695,081	16,388,490
Loss / (Profit) on Sale of fixed assets	18,387	8,147
Interest Received	(735,604)	(1,628,705)
Interest Paid	27,713,785	27,216,436
Operating Profit before working capital changes	61,933,868	59,382,323
Adjustment for:-		
Trade Receivables	28,956,351	(22,853,875)
Inventories	(57,827,029)	(66,722,179)
Loans & Advances	(9,433,397)	(12,767,400)
Trade Payables	8,440,721	78,816,965
Other Liabilities & Provisions	1,532,958	1,821,038
Cash Generated from Operations	33,603,472	37,676,872
Tax Paid	(2,894,731)	(2,689,920)
Net cash from Operating Activities	30,708,741	34,986,952
B Cash flow from Investing Activities		
Purchase of Fixed Assets & CWIP	(28,854,011)	(54,069,038)
Sale of Fixed Assets	2,208,000	608,600
Net Cash used in Investing Activities	(26,646,011)	(53,460,438)
C Cash Flow from Financing Activities		
Proceeds from borrowings (Net of repayment)	32,235,024	43,916,940
Interest Received	754,131	1,492,402
Interest paid	(27,528,852)	(26,971,114)
Movement in Bank Deposits	153,990	93,018
Dividend Paid	-	-
Net Cash From Financing Activities	5,614,293	18,531,246
Net Increase / (Decrease) in Cash & Cash Equivalents	9,677,023	57,760
Cash & Cash Equivalents (Opening Balance)	329,032	271,272
Cash & Cash Equivalents (Closing Balance)	10,006,055	329,032
Components of cash and cash equivalent as at the end of the year		
Balances with banks		
In current account	9,663,079	148,603
Cash in hand	342,976	180,429
	10,006,055	329,032

As per our report of even date
For **DOOGAR & ASSOCIATES**
Chartered Accountants
Firm Reg.No.000561N

For and on behalf of the **BOARD OF DIRECTORS** of
Haryana Texprints (Overseas) Ltd.

M.S.Agarwal
Partner
M.N.86580

N.P.Jhanwar
Managing Director
DIN 00401788

R.N.Maheshwari
Director
DIN 00401993

Aditya Maheshwari
Chief Financial Officer

Sonam Garg
Company Secretary

Place of Signature: Faridabad
Dated: 05.09.2019



SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements:

These financial statements have been prepared to comply in all material respects with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with rule 7 of Company (Accounts) Rules, 2014 to the extent applicable. The financial statements have been prepared under the historical cost convention on an accrual basis. Accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

2 Use of Estimates:

The preparation of financial statements, in conformity with the generally accepted accounting principles, require estimates and assumption to be made that affect the reported amount of assets and liabilities as on the date of financial statements and the reported amount of revenues and expenses during the reported period. Differences between the actual results and estimates are recognized in the period in which the results materialize.

3 Revenue Recognition :

- a) Sales are recognized as and when goods are dispatched from bonded premises.
- b) Job charges are recognized as income when processed fabric is cleared from bonded premises.
- c) Export Benefits under Duty Draw Back Scheme are recognized on accrual basis.

4. Property, Plant & Equipments

Property, Plant & Equipments are stated at historical cost less accumulated depreciation. Historical cost comprises direct expenses & any interest attributable to bring in its intended use.

5 Accounting for Government Grants:

Government grants are recognized when there is a reasonable assurance as to its receipt and that the conditions attached there to shall be complied with. Government grants related to capital investments are reduced from the gross value of fixed assets and such grants relating to expenses are reduced from the respective expense head.

6 Depreciation:

Depreciation on Property, Plant & Equipments is provided on written down value method on the basis of their useful life. The Company has adopted useful life of the Property, Plant & Equipments as prescribed in Schedule II of the Companies Act, 2013 except in respect of Plant & Machinery wherein Management has estimated that the useful life worked out as per Companies Act, 1956 represents the estimated useful life of the Plant & Machinery.

7. Inventories:

Raw Material	:	At cost or realisable value whichever is lower
Store	:	At cost or realisable value whichever is lower.
Stock in process	:	At direct cost
Finished Goods	:	At cost or net realisable value whichever is lower
Waste:		At estimated realisable value

The cost is determined on historical basis on relevant lot/ category of inventory. The cost of inventories comprise all cost of purchase, conversion cost and other costs incurred in bringing the inventories to their present condition. Haryana Texprints (Overseas) Ltd. (All amounts in Rupees unless otherwise stated)

8 Claims:

Claims are accounted for on merit basis.

9 Foreign Exchange:

- a) Transactions denominated in Foreign Currency are normally recorded at the exchange rates prevailing at the time of transaction.
- b) Foreign Exchange Fluctuation on Export / Import is accounted for in the year in which such fluctuation arose.



Haryana Texprints (Overseas) Limited

10 Retirement Benefits:

Contribution to provident and other funds are accounted for on accrual basis. Gratuity and Leave Encashment is accounted for in the Accounts on the basis of Actuarial valuation.

11. Borrowing Costs:

Borrowing costs that are attributable to the acquisition of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

12. Taxation:

Income Tax expense comprises current tax and deferred tax charge or credit. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws are recognised, only if there is a virtual certainty of its realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amounts of deferred tax assets are reviewed to reassess realization.

13. Impairment of Assets:

If internal/external indication suggests that an asset of the company may be impaired, the recoverable amount of asset/cash generating asset is determined on the Balance Sheet date and if it is less than its carrying amount, the carrying amount of the asset / cash generating unit is reduced to the said recoverable amount. The recoverable amount is measured as the higher of Net selling price and value in use of such assets/cash generating unit, which is determined by the present value of the estimated future Cash flows.

14. Provisions, Contingent Liabilities & Contingent Assets:

- (a) The Company recognizes as Provision, the liabilities being Present obligation arising out of past events, the settlement of which is expected to result in an outflow of resources and which can be measured only by using a **substantial degree of estimation**.
- (b) When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.
- (c) Contingent Assets are neither recognized nor disclosed.

15 Cash and Cash Equivalents

For the purpose of cash Flow Statement, cash and cash equivalents includes cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less. 16. Earnings Per Share (EPS) Basic earnings per share are computed using the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where results would be anti - dilutive.

16. Earnings Per Share (EPS)

Basic earnings per share are computed using the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where results would be anti - dilutive.



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Notes to Financial Statements for the year ended March 31,2019

(All amounts in Rupees unless otherwise stated)

1.1: SHARE CAPITAL

	AS AT March 31, 2019	AS AT March 31, 2018
Authorised		
50000000 (Previous year 50000000) Equity Shares of Re.1/- each	50,000,000	50,000,000
	<u>50,000,000</u>	<u>50,000,000</u>
Issued, subscribed & fully paid-up		
50000000 (Previous year 50000000) Equity Shares of Re.1/- each	50,000,000	50,000,000
	<u>50,000,000</u>	<u>50,000,000</u>

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	March 31, 2019		March 31, 2018	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	50,000,000	50,000,000	50,000,000	50,000,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	50,000,000	50,000,000	50,000,000	50,000,000

(b) Details of Shareholder's holding more than 5% shares in the Company

NAME OF SHARE HOLDERS	As at March 31,2019		As at March 31,2018	
	NO. OF SHARES	% HELD	NO. OF SHARES	% HELD
N.P.Jhanwar	15,020,000	30.04	15,020,000	30.04
N.P.Jhanwar (HUF)	15,065,000	30.13	15,065,000	30.13
Rangnath Maheshwari	7,016,526	14.03	7,016,526	14.03
Aditya Maheshwari	9,248,838	18.50	9,248,838	18.50

As per 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.

(c) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Re.1 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of Shareholders in the ensuing Annual General Meeting.

(d) The Company has not issued any shares for consideration other than in cash or by way of bonus during a period of five years immediately preceding the balance sheet date.



Haryana Texprints (Overseas) Limited

(All amounts in Rupees unless otherwise stated)

1.2: Reserves & Surplus

	AS AT March 31, 2019	AS AT March 31, 2018
Capital Reserves		
Balance at beginning of the year	18,795,000	18,795,000
Balance at end of the year (A)	18,795,000	18,795,000
General Reserves		
Balance at beginning of the year	2,000,000	2,000,000
Addition during the year		
Balance at end of the year (B)	2,000,000	2,000,000
Surplus in Statement of Profit & Loss		
Balance at beginning of the year	68,442,599	56,853,507
Add :Profit for the year	10,157,797	11,589,092
Amount available for appropriation	78,600,396	68,442,599
Balance at end of the year (C)	78,600,396	68,442,599
Total (A+B+C)	99,395,396	89,237,599

1.3: Long Term Borrowings

	Non -current portion		Current maturities	
	As At March 31, 2019	As At March 31, 2018	As At March 31, 2019	As At March 31, 2018
Secured				
Term Loans from banks	71,738,671	58,620,638	16,773,358	8,924,004
Vehicle loans	1,061,100	599,106	391,851	315,301
Less: Amount disclosed under the head "other current liabilities" (Refer note no. 1.8)			17,165,209	9,239,305
Total Amount	72,799,771	59,219,744	-	-

(a) Terms of Repayment of Term Loans and Vehicle Loans are as under :

Particular	Rate of interest	No. of installments	Outstanding as at 31.03.2019	Annual Repayment Schedule				
				2019-20	2020-21	2021-22	2022-23	2029-24
Bank	Base rate+2% to 3.25% p.a. with monthly rests	60	88,512,029	16,773,358	20,918,136	24,679,808	20,660,808	5,479,919
Vehicle loan	9% to 11.3%	34-36	1,452,951	391,851	430,444	332,123	220,553	77,980

(b) Nature of Security :-

Term loans from bank is secured by hypothecation of plant & machinery, furniture & fixture and other fixed assets (present as well as proposed to be purchased). The Term Loan is also secured by personal guarantee of promoter directors and equitable mortgage of land & building situated at plot No.3, sector -25, Faridabad.

Vehicle loans are secured by hypothecation of vehicle financed



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(All amounts in Rupees unless otherwise stated)

1.4 : OTHER LONG TERM LIABILITIES

	AS AT March 31, 2019	AS AT March 31, 2018
Advance from customers	-	545,662
Total	-	545,662

1.5 : PROVISIONS

	Long -term		Short -term	
	As At March 31, 2019	As At March 31, 2018	As At March 31, 2019	As At March 31, 2018
Provision for employee benefits	10,665,166	8,996,174	740,039	707,394
Gratuity	659,279	554,763	141,553	124,402
Leave Encashment			162,981	
Provision for Income Tax (Net of TDS of Rs.2769036 and Mat adjustment of Rs.258478)				
Total	11,324,445	9,550,937	1,044,573	831,796

1.6 : SHORT TERM BORROWINGS

	AS AT March 31, 2019	AS AT March 31, 2018
Secured		
Working Credit Limit	167,768,169	157,039,076
Unsecured		
Others from Directors & shareholders (Repayable on demand)	5,560,000	5,560,000
Total	173,328,169	162,599,076

Working Capital facility from Jammu & Kashmir Bank Ltd. is secured by hypothecation of stock of raw material, semi-finished, consumables both (existing & future), receivable. The working capital is also secured by personal guarantee of promoters and equitable mortgage of land & building situated at plot no.3, sector-25, Faridabad. The facility is repayable on demand and carry interest ranging between 10.20 % to 11.50%.

1.7 : TRADE PAYABLES

	AS AT March 31, 2019	AS AT March 31, 2018
Trade Payable		
- Due to Micro, Small and Medium Enterprises	-	-
- Others	254,351,394	245,910,673
Total	254,351,394	245,910,673

The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such have been identified by the company, on the basis of information and records available with them. This information has been relied upon by the Auditors.



Haryana Texprints (Overseas) Limited

(All amounts in Rupees unless otherwise stated)

Particulars	AS AT	AS AT
	March 31, 2019	March 31, 2018
A) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year;	-	-
B) The Amount of interest paid in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
C) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d) The amount of interest accrued and remaining unpaid at the end of each accounting year ;	-	-
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the Small Enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

1.8 : OTHER CURRENT LIABILITIES

	AS AT	AS AT
	March 31, 2019	March 31, 2018
Current maturities of long-term borrowings (Refer note no. 1.3)	17,165,209	9,239,305
Interest accrued and due on borrowings	811,954	632,015
Interest accrued but not due	8,800	3,806
Unpaid Dividend	472,371	472,381
Other payables	-	-
(i) Statutory dues	1,065,260	1,160,590
(ii) Employees related liabilities	6,412,308	6,061,652
Total	25,935,902	17,569,749

1.9 : Property, Plant & Equipments

Particulars	TANGIBLE								Total
	Land	Building (Factory)	Building (Adm.Block)	Plant & Machinery (Main)	Plant & Machinery (Other)	Furniture & Fixtures	Office equipment & Computers	Vehicles	
Gross Block									
At 1 April 2017	967,610	20,751,453	12,119,089	98,843,165	47,459,100	1,266,238	4,464,874	7,396,208	193,267,737
Additions				41,543,330	10,430,873		390,614	43,932	52,408,749
Disposals				582,600				310,205	892,805
At 31 March 2018	967,610	20,751,453	12,119,089	139,803,895	57,889,973	1,266,238	4,855,488	7,129,935	244,783,681
Additions during the year				27,124,482	300,000		238,849	1,090,680	28,754,011
Disposals/ Write off/ Adjustments				6,052,836	5,633,113			1,686,707	13,372,656
At 31 March 2019	967,610	20,751,453	12,119,089	160,875,541	52,556,860	1,266,238	5,094,337	6,533,908	260,165,036
Depreciation									
At 1 April 2017		18,309,109	6,890,058	36,787,459	26,725,491	1,168,760	3,837,827	4,698,395	98,417,099
Charge for the year		325,444	303,967	10,580,704	3,965,984	16,990	357,132	838,269	16,388,490
Disposals								276,058	276,058
At 31 March 2018	-	18,634,553	7,194,025	47,368,163	30,691,475	1,185,750	4,194,959	5,260,606	114,529,531
Charge for the year		282,078	286,298	14,902,516	4,107,930	11,848	305,876	798,535	20,695,081



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(All amounts in Rupees unless otherwise stated)

Disposals				4,618,112	5,007,914			1,520,243	11,146,269
At 31 March 2019	-	18,916,631	7,480,323	57,652,567	29,791,491	1,197,598	4,500,835	4,538,898	124,078,343
Net Block									
At 31 March 2018	967,610	2,116,900	4,925,064	92,435,732	27,198,498	80,488	660,529	1,869,329	130,254,150
At 31 March 2019	967,610	1,834,822	4,638,766	103,222,974	22,765,369	68,640	593,502	1,995,010	136,086,693

1.10 : DEFERRED TAX ASSETS/(LIABILITY) NET

	AS AT March 31, 2019	AS AT March 31, 2018
Deferred tax assets		
Provision for employee benefits	3,395,719	2,888,476
Total	3,395,719	2,888,476
Deferred tax (Liabilities)		
Timing Differences between Depreciation as per accounts and as per income tax basis	(5,815,303)	(4,414,133)
Total	(5,815,303)	(4,414,133)
Deferred tax Asset / (Liability) Net	(2,419,583)	(1,525,657)

1.11 : LOANS AND ADVANCES

(Unsecured considered good unless otherwise stated)

	Long - Term		Short - Term	
	As At March 31, 2019	As At March 31, 2018	As At March 31, 2019	As At March 31, 2018
Capital Advance	2,260,000	0	-	-
Security Deposits	869,323	869,323	932,750	982,000
Advance for goods / services	-	-	785,708	208,430
Loan and Advance to employees	-	-	331,798	295,500
Prepaid Expenses	-	-	366,329	472,337
Vat receivable	109,692	109,692	-	-
Balance with statutory authorities	6,591	6,591	9,729,246	11,644,795
MAT Credit	249,188	507,666	-	-
TUF Subsidy receivable	-	-	0	103,777
IGST Refundable	-	-	9,150,744	416,339
Taxes Recoverable (net of provisions)	4,086,613	3,960,908	-	-
Total	7,581,407	5,454,180	21,296,575	14,123,178

1.12 : INVENTORIES

	AS AT March 31, 2019	AS AT March 31, 2018
Raw Materials		
Fabric	172,822,577	157,858,734
Dyes & Chemicals	18,655,774	18,447,604
Packing Material	231,363	133,346
Stores & Other Consumable	3,214,797	3,457,776
Work-in-progress	67,385,629	43,336,120
Finished goods	93,417,021	74,666,552
Garments	897,500	897,500
Total	356,624,661	298,797,632



Haryana Texprints (Overseas) Limited

(All amounts in Rupees unless otherwise stated)

1.13 : TRADE RECEIVABLES

	AS AT March 31, 2019	AS AT March 31, 2018
Trade receivables (Unsecured considered good)		
Outstanding for a period exceeding six months from the date they are due for payment	8,906,321	26,465,239
Others	143,598,423	154,995,856
Total	152,504,744	181,461,095

1.14 : CASH AND BANK BALANCES

	Non - Current		Current	
	As At March 31, 2019	As At March 31, 2018	As At March 31, 2019	As At March 31, 2018
Cash and cash equivalents				
Balances with banks				
In current account			9,663,079	148,603
Cash on hand			342,976	180,429
Other Bank Balances				
Balances with bank				
In Unpaid Dividend account			472,371	472,381
Held as Margin money	1,501,966	1,655,956	-	-
Less: Amount disclosed under the head "Other Non Current Assets"(Refer Note no. 1.15)	(1,501,966)	(1,655,956)		
Total	-	-	10,478,426	801,413

1.15 : OTHER NON CURRENT ASSETS

	As At March 31, 2019	As At March 31, 2018
Interest accrued on FD	352,235	370,762
Non -Current Bank Balance (Refer note no. 1.14)	1,501,966	1,655,956
TOTAL	1,854,201	2,026,718

1.16 : REVENUE FROM OPERATIONS

	Year ended March 31, 2019		Year ended March 31, 2018	
Sale of products				
Fabric *	903,137,235		704,195,400	
Garment	0	903,137,235	0	704,195,400
Sale of services				
Job *		121,520,921		182,423,882
Other operating revenues				
Sale of scrap	1,920,266		1,672,831	
Export incentives	143,830	2,064,096	352,750	2,025,581
Total	1,026,722,252		888,644,863	

* Exclusive of Inter Unit transfer Rs. 132427444/- (Previous year Rs.62882067/-)



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(All amounts in Rupees unless otherwise stated)

1.17 : OTHER INCOME

	Year ended March 31, 2019	Year ended March 31, 2018
Interest Income	735,604	1,628,705
Exchange gain (net)	53,794	240,746
Misc. income	89,166	170,683
Total	878,564	2,040,134

1.18 : COST OF MATERIAL CONSUMED

	Year ended March 31, 2019		Year ended March 31, 2018	
Fabric				
Opening Stock	157,858,734		105,025,388	
Add: Purchases	614,755,573		530,043,708	
Less: Closing Stock	172,822,577	599,791,730	157,858,734	477,210,362
Dyes & Chemicals				
Opening Stock	18,447,604		16,776,437	
Add: Purchases	135,652,146		124,430,678	
Less: Closing Stock	18,655,774	135,443,976	18,447,604	122,759,511
Packing Material				
Opening Stock	133,346		211,891	
Add: Purchases	4,204,039		3,352,906	
Less: Closing Stock	231,363	4,106,022	133,346	3,431,451
Total		739,341,728		603,401,324

The above consumption figures are disclosed on the basis of derived figures and are after adjusting excess and shortage ascertained on Physical count, unsevisable items, etc.

1.19 : CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS

	Year ended March 31, 2019	Year ended March 31, 2018	(increase) / Decrease
Inventories (At close)			
Finished Goods	93,417,021	74,666,552	(18,750,469)
Work in progress	67,385,629	43,336,120	(24,049,509)
Garments	897,500	897,500	0
	161,700,150	118,900,172	(42,799,978)
Inventories (At Opening)			
Finished Goods	74,666,552	70,130,638	(4,535,914)
Work in progress	43,336,120	35,112,198	(8,223,922)
Garments	897,500	897,500	0
	118,900,172	106,140,336	(12,759,836)
(Increase) / Decrease in inventories	(42,799,978)	(12,759,836)	



Haryana Texprints (Overseas) Limited

(All amounts in Rupees unless otherwise stated)

1.20 : EMPLOYEE BENEFITS EXPENSE

	Year ended March 31, 2019	Year ended March 31, 2018
Salaries and incentives	39,970,005	37,427,875
Wages	45,350,754	40,033,882
Directors Remuneration	5,384,410	5,517,499
Contributions to Provident fund and Others	4,848,960	4,696,304
Staff welfare expenses	2,438,880	2,670,637
Total	97,993,009	90,346,197

1.21 : FINANCE COSTS

	Year ended March 31, 2019	Year ended March 31, 2018
Interest expense on Term Loans (Net of TUF Interest Subsidy Rs. 42310 Previous Year Rs.242729)	7,802,288	5,634,973
on Working Capital	19,911,497	21,581,463
Total	27,713,785	27,216,436

1.22 : DEPRECIATION

	Year ended March 31, 2019	Year ended March 31, 2018
Depreciation on tangible assets	20,695,081	16,388,490
Total	20,695,081	16,388,490

1.23: OTHER EXPENSES

	Year ended March 31, 2019	Year ended March 31, 2018
1 Consumption of Stores & Spares	14,456,184	14,522,120
2 Water Expenses	7,515,543	11,072,733
3 Power & Fuel	92,166,159	85,232,634
4 Repairs to building	177,832	382,370
5 Repairs to machinery	16,469,457	10,258,915
6 Repairs to others	644,661	569,323
7 Insurance	790,481	824,396
8 Rates & taxes	57,737	58,450
9 Legal & Professional Fees	324,811	513,681
10 Fees & Subscription	713,845	2,075,500
11 Telephone & Internet Charges	414,546	485,027
12 Travelling Expense	3,739,834	3,230,444
13 Commission	2,865,743	3,096,159
14 Rent	360,000	665,144
15 Testing Charges	211,289	166,421
16 Printing & Stationery	1,439,779	474,065
17 Rebate & Claim	5,462,608	7,050,271
18 Bad Debts Written off	16,620,277	-
19 Freight	2,631,493	4,381,207
20 Miscellaneous Expense	2,160,282	1,455,134
21 Loss on sale / discarding of Fixed Assets (Net)	18,387	8,147
22 Director Sitting Fees	0	5,000
23 Bank Charges	1,061,264	2,074,290
24 Payment to Auditors	112,760	93,000
Total	170,414,972	148,694,431



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(All amounts in Rupees unless otherwise stated)

Payments to auditors include :-

	Year ended March 31, 2019	Year ended March 31, 2018
a. Audit Fees	80,000	80,000
b. for reimbursement of expenses;	32,760	13,000
Total	112,760	93,000

1.24 : CONTINGENT LIABILITIES

- Demand under Haryana VAT ACT 2003 and CST ACT 1956 for the Assessment Year 2003-04, 2004-05, and 2006-07 amounting to Rs. 60.18 Lacs (Previous Year - Rs.60.18 Lacs) Matter has been remanded to Assessing Officer, vide order dated 17.05.2018
- Textile Committee Cess Rs. 4.06 Lacs upto December 2000 (Previous year Rs. 4.06 Lacs)
- Tax Demand of Rs. 21.46 Lacs for assessment year 2000-01 (Previous year - Rs. 21.46 Lacs) under Haryana Local Area Development Tax Act,2000.
- Additional Bonus Liability for the year 2014-15 due to Payment of Bonus (Amendment) Act 2015 stayed by Punjab & Haryana High Court - Rs. 5,61,788.00 previous year Rs. 5,61,788.00
- The Company (through Faridabad Textile Processors Association) has filed writ petition before Hon'ble Punjab & Haryana High Court in the matter of applicability of Sales Tax on Job work. The company may be liable to pay Sales Tax on Job Work already / to be undertaken by it, if the case is not decided in the favour of the Company / Association the amount of which is unascertainable. (Previous year NIL)
- Estimated amount of Capital commitment remaining to be executed on capital account (Net of Capital Advance) Rs.6909668.00 (Previous Year NIL)
- Bank Guarantees given by the Company (Net of Margin) Rs.1280352.00 (Previous Year Rs. 1158696.00)

1.25 : RELATED PARTY DISCLOSURES

As per Accounting Standard (AS)-18 the disclosure of transactions with the Related Parties as defined in Accounting Standard are given below:-

Related parties with whom transactions have taken place and relationships:

ASSOCIATES

- Tanfac Apparels Ltd. Company in which E.D. is Director

KEY MANAGEMENT PERSONNEL

- Shri N.P. Jhanwar Managing Director
- Shri R.N. Maheshwari Executive Director
- Shri S.N. Maheshwari Director
- Shri Aditya Maheshwari CFO
- Ms. Sonam Garg Company Secretary

Relative of Key Management Personnel

- Shri Aditya Maheshwari Son of Executive Director
- Smt. Devki Maheshwari Wife of Director
- Shri Laxmi Narayan S Maheshwari Son of Director
- Shri Abhishek Jhanwar Son of Managing Director
- Mrs. Namrata Jhanwar Managing Director's Son's Wife



Haryana Texprints (Overseas) Limited

(All amounts in Rupees unless otherwise stated)

(2) Transactions during the year with related parties

A LOANS TAKEN	Associate Enterprises	Key Management Personnel	(Rs. in Lacs) Relatives of Key Management Personnel
Balance as at 1st April, 2018	0.00	2,770,000.00	2,790,000.00
	(0.00)	(3,970,000.00)	(1,590,000.00)
Taken during the year	0.00	500,000.00	3,190,000.00
	(0.00)	(0.00)	(2,790,000.00)
Repaid/adjusted during the year	0.00	900,000.00	2,790,000.00
	(0.00)	(1,200,000.00)	(1,590,000.00)
Balance as at 31st March, 2019	0.00	2,370,000.00	3,190,000.00
	(0.00)	(2,770,000.00)	(2,790,000.00)
B SALES			
Fabric Sales	41,550,368.00		
	(35,665,528.00)		
C EXPENDITURE			
Payment to and provisions for Director Remuneration		5,384,410.00	
		(5,517,499.00)	
Salary to CFO (also relative of KMP : Son of Executive Director)		2,572,800.00	
		(2,572,800.00)	
Salary to Company Secretaries		179,228.00	
		(275,582.00)	
Salary to Marketing Manager (also relative of KMP : Managing Director's Son's Wife)			2,251,440.00
			(1,500,960.00)

1.26 : EARNINGS PER SHARE (EPS)

	2018-19	2017-18
(a) Net profit after Tax (Rs. In Lacs)	10,157,797	11,589,092
(Numerator used for calculation)		
b) Weighted Average number of Equity Shares (Denominator used for calculation)	50,000,000	50,000,000
c) Basic & Diluted earning per Share of Rs. 1/- each (in Rupee)	0.20	0.23



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(All amounts in Rupees unless otherwise stated)

1.27 : EMPLOYEE BENEFITS

As per accounting standard (As) -15 (Revised) the disclosure of Employee benefits are given below:-

Sr. No.	Items	Gratuity (Unfunded)	Leave Encashment (Unfunded)	Gratuity (Unfunded)	Leave Encashment (Unfunded)
		31.03.2019	31.03.2019	31.03.2018	31.03.2018
1.	Change in present value of obligation				
a)	Present value of obligation as at the beginning of the period	9,703,568	679,165	8,161,751	563,988
b)	Acquisition adjustment	--	--	--	--
c)	Interest cost	750,086	52,499	601,521	41,566
d)	Past service cost	--	--	--	--
e)	Current service cost	1,021,332	182,559	946,599	182,911
f)	Curtailement cost/ (Credit)	----	----	----	----
g)	Settlement cost/ Credit)	----	----	----	----
h)	Benefits Paid	(403,948)	(361,604)	(605,582)	(297,521)
i)	Actuarial (gain) / loss on obligation	334,167	248,213	599,279	188,221
j)	Present Value of obligation as at the end of Period	11,405,205	800,832	9,703,568	679,165
2.	Actuarial gain/ (loss) recognized				
a)	Actuarial gain /(loss) for the period- obligation	(334,167)	(248,213)	(599,279)	(188,221)
b)	Actuarial gain /(loss) for the period- plan assets	----	----	----	----
c)	Total (gain)/loss for the period	334,167	248,213	599,279	188,221
d)	Actuarial (gain)/ loss recognized in the period.	334,167	248,213	599,279	188,221
e)	Unrecognized actuarial (gain) losses at the end of period	---	----	---	----
3.	Amount Recognised in Balance sheet				
a)	Present Value of obligation as at the end of the period	11,405,205	800,832	9,703,568	679,165
b)	Fair Value of plan assets as at the end of the period	----	----	----	----
c)	Funded status	(11,405,205)	(800,832)	(9,703,568)	(679,165)
d)	Excess of actual over estimated	----	----	----	----
e)	Unrecognized actuarial (gains)/ losses	----	----	----	----
f)	Net assets/(liability) recognized in balance sheet	(11,405,205)	(800,832)	(9,703,568)	(679,165)
4.	Expense recognized in the statement of profit & loss				
a)	Current service cost	1,021,332	182,559	946,599	182,911
b)	Past service cost	----	----	----	----
c)	Interest cost	750,086	52,499	601,521	41,566
d)	Expected return on plan assets	---	---	---	---
e)	Curtailement cost/(credit)	---	---	---	---
f)	Settlement cost/(credit)	---	---	---	---
g)	Net actuarial (gain)/ loss recognized in the period	334,167	248,213	599,279	188,221
h)	Expenses recognized in the statement of profit & loss	2,105,585	483,271	2,147,399	412,698
5.	Actuarial Assumption				
	Discount Rate	7.66%	7.66%	7.73%	7.73%
	Future Increase in salary	5.00%	5.00%	5.00%	5.00%
	Actuarial Method	Projected Unit credit Method	Projected Unit credit Method	Projected Unit credit Method	Projected Unit credit Method
6.	Enterprise best estimate of contribution during next year	2,291,926	298,222	2,025,446	284,275



Haryana Texprints (Overseas) Limited

1.28 : Financial Risk Management

(a) Currency Risk

The Company derives some part of its revenue from exports. During the year ended 31.03.2019, export turnover of the Company amounted to Rs.5755219. Ordinarily company do not have a policy of taking hedging contracts / foreign exchange forward contracts, exposing the company to currency risk. The Company earned foreign exchange fluctuation of Rs. 53794 during the year.

The Management of the Company consider currency risk to be lower risk. There are no exports outstanding as on 31.03.2019.

(b) Interest rate risk

Interest rate risk primarily arises from floating rate borrowings. The Company borrows from bank / financial institution having fixed/ floating rate of interest. The Company's borrowing portfolio requires interest rate to be reviewed by agencies on an annual basis and are influenced by industrial factors as well as company's financial performance.

(c) Credit Risk

Credit risk is the risk of financial loss to the company, if a customer of counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

(d) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring , as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Company's finance department is responsible for fund management . In addition, processes and policies related to such risks are overseen by senior management.

(e) Cash & cash equivalents

With respect to credit risk arising from financial assets which comprise of cash and cash equivalents, the Company s risk exposure arises from the default of the counterparty, with a maximum exposure equal to the carrying amount of these financial assets at the reporting date. Since the counter party involved is a bank, Company considers the risks of non-performance by the counterparty as non-material.

(f) Trade and other receivables

Credit risk is managed through credit approvals, establishing credit limits, continuous monitoring of creditworthiness of customers to which the company grants credit terms in the normal course of business. The Company also assesses the financial reliability of customers taking into account the financial condition, current economic trends and historical bad debts and ageing of accounts receivables.

1.29: Provision on account of impairment of Assets as required under AS - 28 has not been made, as in the opinion of the management , the carrying amount of the Assets is not less than the recoverable amount.

1.30: The Company is engaged in business of Textile viz Fabric Processing and Garment Manufacturing, which has been considered as one reportable segment, therefore, no disclosure on segment wise revenue etc., has been given.

1.31 : Value of Imports calculated on CIF basis .

	2018-19	2017-18
Capital Goods	1,170,857	7,071,764



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1.32 : Value of Imported & Indigenous Raw Material and Stores & Spares consumed.

Particulars	2018-19	2017-18
Raw Material		
Imported	-	-
Indigenous	739,341,728	603,401,324
Stores & Spares		
Imported	-	-
Indigenous	14,456,184	14,522,120

1.33 : Earnings in Foreign Exchange (on Accrual basis)

	2018-19	2017-18
FOB value of Exports during the year	5,657,466	8,144,696

1.34 : Expenditure in Foreign Currency (on accrual basis)

	2018-19	2017-18
Travelling	734,111	542,517

1.35 : The provision of section 135 of Companies Act 2013 relating to expenditure on corporate social responsibility are not applicable to the Company as threshold of Net worth / Turnover /Net Profit for applicability are not met.

1.36: Previous year figures have been re-grouped or rearranged wherever necessary.

The accompanying notes referred to above forms an integral part of the financial statements

As per our report of even date
For DOOGAR & ASSOCIATES
Chartered Accountants
Firm Reg.No.000561N

For and on behalf of the BOARD OF DIRECTORS of
Haryana Texprints (Overseas) Ltd.

M.S.Agarwal
Partner
M.N.86580

N.P.Jhanwar
Managing Director
DIN 00401788

R.N.Maheshwari
Executive Director
DIN 00401993

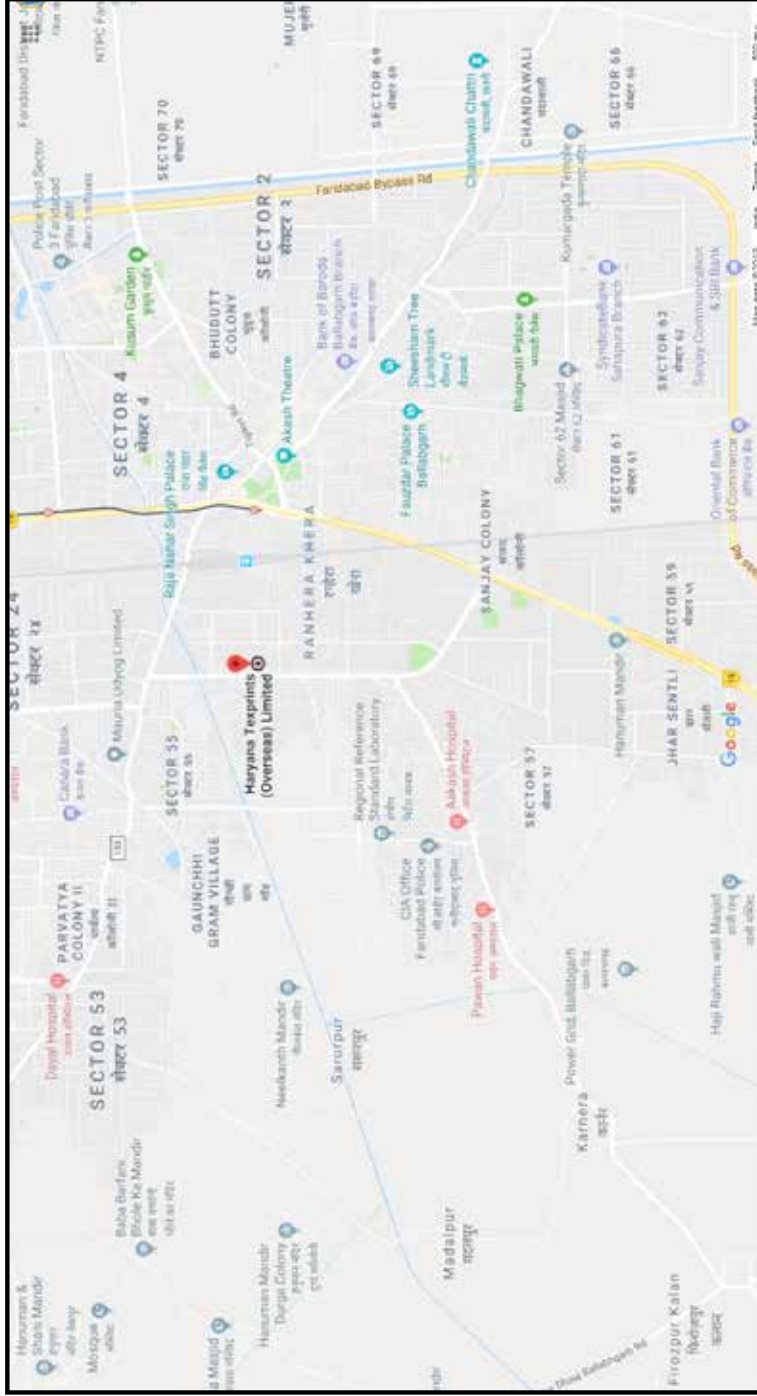
Aditya Maheshwari
Chief Financial Officer

Sonam Garg
Company Secretary

Place of Signature: Faridabad
Dated: 05.09.2019

ROUTE MAP TO AGM VENUE

PLOT NO. 3, SECTOR-25, FARIDABAD-121004





Haryana Texprints (Overseas) Limited

(CIN: U17115HR1992PLC032114)
Registered Office: PLOT NO.3, SECTOR-25, FARIDABAD-121004.
Ph No.: 0129-4180900-30, Fax: 0129-2230012,
E-mail id: cs@haryanatexprints.com

ATTENDANCE SLIP (To be presented at the entrance)

27th ANNUAL GENERAL MEETING ON MONDAY THE 30th SEPTEMBER 2019 AT 10.00 A.M. AT PLOT NO. 3, SECTOR – 25, FARIDABAD – 121004.

Name of Shareholder/Proxy Holder.....
DP ID No.....
Client ID No.....
Shareholder's Folio No.
No. of Shares held.....

I hereby record my presence at the 27th ANNUAL GENERAL MEETING TO BE HELD ON MONDAY THE 30TH SEPTEMBER 2019 AT 10.00 A.M.

.....
Member's/Proxy Signature

NOTES:-

1. Only shareholder/Proxy holder can attend the meeting

Haryana Texprints (Overseas) Limited

(CIN: U17115HR1992PLC032114)

Registered Office: PLOT NO.3, SECTOR-25, FARIDABAD-121004.

Ph No.: 0129-4180900-30, Fax: 0129-2230012, e-mail id: cs@haryanatexprints.com



FORM MGT-11 PROXY FORM

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

Name of the member(s): _____	
Registered Address: _____	
E-mail _____	ID: _____

Folio/ DP ID - Client ID No.: _____	

I/We being the member(s) of _____ shares of Haryana Texprints (Overseas) Limited hereby appoint:

- (1) Name: _____
Address: _____
E-mail ID: _____
Signature: _____, or failing him;
- (2) Name: _____
Address: _____
E-mail ID: _____
Signature: _____, or failing him;
- (3) Name: _____
Address: _____
E-mail ID: _____
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the Company, to be held on Monday, the 30th September, 2019 at PLOT NO. 3, SECTOR – 25, FARIDABAD – 121004.

and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Optional*	
		For	Against
Ordinary Business:			
1.	Adoption of Audited Financial Statements for the year ended March 31, 2019.		
2.	Re-appointment of Mr. Rangnath. Maheshwari as a Director, who retires by rotation		
Special Business:			
3.	Appointment and the remuneration of M/s. N. N. Sharma as Cost Auditor for the Financial Year ending 31st March, 2020.		

Note: Not with standing the above, the Proxies can vote on such other items which may be tabled at the meeting by the members present.

Signed this _____ day of _____ 2019

Signature of shareholder _____

Signature of Proxy holder _____

Affix Re. 1
Revenue
Stamp

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- A Proxy need not be a member of the Company.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 27th Annual General Meeting.
- It is optional to put an 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details including details of member(s) in above box before submission.

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HARYANA TEXPRINTS (OVERSEAS) LIMITED

Plot No. 3, Sector 25,

Faridabad - 121 004