

HARYANA MALLEABLE AND ALLOY CASTINGS LIMITED
CIN-U27106JK1975PLC002637
REGD. OFFICE: SIDCO INDUSTRIAL COMPLEX BARIBRAHMANA JAMMU-181133 (J&K)
EMAIL ID: haryana.malleable.ltd@gmail.com PHONE NO.: 9906086458

NOTICE

Notice is hereby given that the 45th Annual General Meeting of the Members of Company HARYANA MALLEABLE AND ALLOY CASTINGS LIMITED will be held on Friday, the 25th day of September, 2020 at 05:30 p.m. through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM") to transact the following businesses in conformity with the regulatory provisions and Circulars issued by the Ministry of Corporate Affairs, Government of India. The venue of the meeting shall be deemed to be the Registered Office of the Company situated at SIDCO Industrial Complex Baribrahmana, Jammu and Kashmir- 181133:-

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2020 along with the report of Independent Auditor's and Director's thereon.
2. To appoint a Director in place of Mr. Sahil Slathia (DIN: 03154430) who retires by rotation and being eligible, seeks re-appointment.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS
OF HARYANA MALLEABLE AND ALLOY CASTINGS LIMITED**

DATE: 04.09.2020
PLACE: JAMMU & KASHMIR

Sd/-
SAHIL SLATHIA
DIRECTOR
DIN: 03154430
ADD: H NO 280, SECT 1A,
TRIKUTA NAGAR, JAMMU, J&K-180012

NOTES:

1. Disclosure relating to director pursuant to Secretarial Standard-2 on General Meeting is annexed hereto.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020; Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs, Government of India, followed by Circular No. 20/2020 dated May 05, 2020; physical attendance of the Members to the Annual General Meeting (AGM) venue is not required and the AGM be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, Government of India, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has already entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Members can attend the meeting using the remote e-Voting login credentials provided to them to connect to Video Conference.
8. In case of the joint holders attending the AGM through VC only such joint holder who is higher in the order of name will be entitled to do the e-voting.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website at www.Skylinerta.com. The Notice can also be accessed from the website of CDSL (agency for providing the Remote e-Voting facility) i.e. <https://www.evoting.cdsl.com>.
10. The recorded transcript of the forthcoming AGM scheduled to be held on September 25th, 2020, shall also be made available on the website at www.Skylinerta.com as soon as possible after the meeting is over.

11. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 respectively.
12. The date for determining the Shareholders for dispatch of Notice along with Annual Report through E-mail is 28th August, 2020.
13. On account of threat posed by COVID 19 and in terms of the above mentioned MCA Circulars, the Company has sent the Annual Report, Notice of AGM and e-voting instructions only in electronic form to the registered email addresses of the shareholders. To support the green initiatives; Members who have not yet registered their e-mail addresses are requested to register the same with the Company at the E-mail haryana.malleable.ltd@gmail.com and for receiving all communication including Annual Report, Notices, Circulars, etc., from the Company electronically.
14. Members are requested to intimate changes, if any, pertaining to their names, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, Power of Attorney, Bank Details, Bank Account Number, MICR Code, IFSC Code at the E-mail haryana.malleable.ltd@gmail.com.
15. Members may also note that the Notice of the 45th Annual General Meeting and the Annual Report for the financial year 2019-20 will also be available on the www.Skylinerta.com, for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the members may also send request to the Company at the E-mail haryana.malleable.ltd@gmail.com.
16. The facility for voting through electronic voting system shall also be made available at the Meeting and Members attending the Meeting who have not already cast their vote by Remote e-Voting shall be able to exercise their right at the meeting.
17. The voting rights of the Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date.
18. Any person, who acquires shares of the Company and become Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@cdsl.co.in . However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing user ID and password for casting the vote.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

1. The remote e-voting period begins on **Tuesday, 22nd September, 2020 at 10:00 A.M. and ends on Thursday, 24th September, 2020 at 05:00 P.M.** During this period, the members of the Company, holding shares as on the cut-off date i.e. **Friday, 18th September, 2020**, may cast their vote through e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Those members, who will be present at the AGM through VC/ OAVM facility and have not cast their vote through on the Resolutions through remote e-voting, shall be eligible to vote through e-voting system during the AGM.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

3. Once the vote on a resolution is cast by the Member, such Member will not be allowed to change it subsequently.
4. A person who is not a Member as on cut-off date should treat this Notice for information purpose only.
5. A person, whose name is recorded in the register of Members as on the cut-off date, viz., **Friday, 18th September, 2020** only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through electronic voting system.
6. CS Pradeep Kathuria (FCS 4655, CP No. 3086), Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and sent to the Mr. Sahil Slathia, Director via e-mail, who shall countersign the same.

The Results declared along with the report of the Scrutinizer will be placed on the website www.Skylinerta.com and on the website of CDSL, i.e., www.evoting.cdsl.com immediately after the declaration of result by Mr. Sahil Slathia, Director.

7. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the AGM, i.e., 25th September, 2020.

8. Instructions for Remote E-voting:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" module.
- (iii) Now enter your User ID:

Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login –Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (iv) Next enter the Image Verification as displayed and Click on Login.

- (v) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department</p> <p>*Members who have not updated their PAN with the Company are requested to use the first two letters of their name and the eight digit of the sequence number in the PAN Field.</p>

	<p>*In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL Letters. Eg: If your name is Ramesh Kumar with Sequence no 1 then enter RA00000001 in the PAN field.</p>
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the Haryana Malleable And Alloy Castings Limited.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote or cast the vote again..
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xvi) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; haryana.malleable.ltd@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. The Skyline Financial Services Private Limited, Registrar and Share Transfer Agent, of the Company will be providing VC/OAVM Services.
3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 2 days prior to meeting mentioning their name, folio number, email id, mobile number at haryana.malleable.ltd@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 2 days prior to haryana.malleable.ltd@gmail.com. These queries will be replied to by the company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the EGM/AGM.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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 or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS
OF HARYANA MALLEABLE AND ALLOY CASTINGS LIMITED**

DATE: 04.09.2020
PLACE: JAMMU & KASHMIR

Sd/-
SAHIL SLATHIA
DIRECTOR
DIN: 03154430
ADD: H NO 280, SECT 1A,
TRIKUTA NAGAR, JAMMU, J&K-180012

Information pursuant to Secretarial Standard on General Meetings (SS-2) regarding Director seeking appointment / re-appointment and/or fixation of remuneration of Directors is given hereunder:

Name of the Director	Sahil Slathia
Date of Birth/Age	28.11.1982/ 38 years
Date of First Appointment	10.03.2005
Qualification	MBA
Shareholding in the Company	22719 Shares
Experience	12 years of experience in Constructions and Manufacturing
Terms and conditions of appointment and re-appointment along with remuneration sought to be paid	As mutually Agreed
Remuneration Last drawn	48,00,000/-
No. of Equity shares held in the Company	22719 Shares
No. of Board meetings attended during the year-2019-2020	8
List of outside Directorships held (Public Limited Companies)	Nil
List of outside Directorships held (Private Limited Companies)	One
Chairman / Member of the Committee of the Board of Directors of the Company	-
Chairman / Member of the Committee of Directors of other Public Limited Companies in which he / she is a Director	-
Relationship with other Directors, Manager and Key Managerial Personnel	Family members

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EMAIL ID: haryana.malleable.ltd@gmail.com PHONE NO.: 9906086458

DIRECTORS REPORT

To
The Members,
Haryana Malleable And Alloy Castings Limited

Your Directors have immense pleasure in presenting the 45th Annual Report of the Company together with the Audited Financial Statements for the financial year ended on 31.03.2020.

1. COMPANY SPECIFIC INFORMATION

1.1 FINANCIAL SUMMARY AND HIGHLIGHTS

The Company's financial summary for the year under review along with previous year's figures is given hereunder:
(Amount in Rs.)

Particular	Current Financial Year (2020)	Previous Financial Year (2019)
Revenue from Operations	30,47,36,282.62	32,08,62,322.73
Other Income	-	59,436.00
Profit/ Loss before Depreciation, Finance Costs, Exceptional Items and Tax Expense	(19,97,497.46)	1,25,62,318.49
Less: Depreciation/ Amortisation/ Impairment	26,01,957.00	24,67,251.00
Profit/ Loss before Finance Costs, Exceptional items and Tax Expense	45,99,454.46	10095067.49
Less: Finance Costs	11,966.92	78,747.82
Profit/ Loss before Exceptional items and Tax Expense	(46,11,421.38)	1,00,16,319.67
Add/(Less): Exceptional Items	-	-
Profit/ Loss before Tax Expense	(46,11,421.38)	1,00,16,319.67
Less: Tax Expense		
- Current tax	-	24,65,504.00
- Deferred tax - charge/(credit)	13,021.00	2,76,247.00

- Income tax for earlier years	(37,570.00)	1,62,629.00
Profit/ Loss for the year (1)	(45,86,872.38)	71,11,939.67
Total Comprehensive Income/ Loss (2)	-	-
Total (1+2)	(45,86,872.38)	71,11,939.67
Balance of Profit/ Loss for earlier years	(4,33,62,668.47)	(5,04,74,608.14)
Add: Reduction in Share Capital	1,07,65,800.00	-
Less: Transfer to Reserves	-	-
Less: Dividend paid	-	-
Less: Dividend Distribution Tax	-	-
Balance Carried forward	(3,71,83,740.85)	(4,33,62,668.47)

The highlights of the Company's performance are as under:-

- Revenue from operations decreased from Rs. 32, 08, 62,322.73/- in the previous Financial Year 2018-2019 to Rs. 30, 47, 36,282.62/- in the Current Financial Year 2019-2020.
- Other Income decreased from Rs.59,436.00/- in the previous Financial Year 2018-2019 to Nil in the Current Financial Year 2019-2020.
- Earnings per share decreased from Rs. 59.45/- in the previous Financial Year 2018-2019 to Rs. (38.35) /- in the Current Financial Year 2019-2020.

Your Directors are hopeful of growth in coming years and to achieve better financial results for the Members of the Company.

1.2 AMOUNT, IF ANY, WHICH THE BOARD PROPOSES TO CARRY TO ANY RESERVES

There is no amount proposed to be transferred to any reserve during the financial year ended 31st March, 2020. The balance of Reserve & Surplus at the end of the financial year is Rs. (85,43,848.85)/-.

1.3 DIVIDEND

In view of the loss incurred during the year under review, the Board of Directors of the Company does not recommend any dividend for the financial year ended 31st March, 2020.

1.4 MAJOR EVENTS OCCURRED DURING THE YEAR

a) State of the Company's affairs

The business of the Company at present, consist of single product i.e. manufacturing and trading of M S Ingots.

b) Change in nature of Business

The Company has not commenced any new business or not discontinued/ sold or disposed off any of its existing businesses or not hived off any segment or division during the year.

c) Material Changes and Commitments, if any, affecting the financial position of the Company, having occurred since the end of the year and till the date of the Report

During the previous years the Company could not achieve economies of scale because of liquidity constraints. As a result of the aforesaid circumstances, the Company incurred earlier successive cash losses besides erosion of net worth as on 31.03.1994. The working of the Company remained under stress due to variety of reasons, so the Company instead of reaping benefits of potential demands incurred losses. Earlier, as a consequence, the Company had been referred to the BIFR (The Board for Industrial and Financial Reconstruction).

Then after passing of the several years, the Company was moved to Dissemination Board of BSE as it was listed on Delhi Stock Exchange which was later on de-recognised by SEBI. Then, during the financial year 2016-17, Mr. Sahil Slathia in the capacity of the Director of the Company made an application request along with the documents for removal of name of Company from Dissemination Board of BSE due to NIL or Negative Valuation in the Company as mentioned in SEBI in its circular SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016. Thereafter, the Company has removed by the exchange from Dissemination Board of the BSE vide its notice 20170607-6 dated 07.06.2017 and letter DCS/DB/SR/REMOV/195/2017-18 dated 12.06.2017. After removal of Company's name from Dissemination Board of BSE, Company's equity shares could not be traded on any of the stock exchanges in India. As a consequence, the status of the Company converted to Unlisted Public Limited Company. For the above reasons, Company had huge accumulated losses from past couple of years and due to these losses, the Company had reduced the paid up equity share capital in the financial year 2019-2020 amounting by Rs. 1,07,65,800 vide Hon'ble NCLT Order No. NCLT/CHD/Reg/2166 dated 5th July 2019 and even after this reduction of equity share capital, the Company still had huge accumulated losses due to which the Net Worth of the Company remains negative.

Further, during the year under review, the following material changes and commitments affecting the financial position of Company:

- the Company has reclassified its Authorised Share Capital of Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakh) divided into 1500000 (Fifteen Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each comprising of Rs. 11,96,200/- (Rupees Eleven Lakh Ninety Six Thousand Two Hundred) divided into 119620 (One Lakh Nineteen Thousand Six Hundred and Twenty) Equity Shares- Class A of Rs. 10/- (Rupees Ten) each and Rs. 1,38,03,800/- (Rupees One Crore Thirty Eight Lakhs Three Thousand Eight Hundred) divided into 1380380 (Thirteen Lakh Eighty Thousand Three Hundred Eighty) Equity Shares – Class B of Rs. 10/- (Rupees Ten) each.
- Members of the company approved the issuance of 1350000 (Thirteen Lakh Fifty Thousand) Equity shares – Class B on Preferential Basis via Private Placement of Rs. 10/- (Rupees Ten) each at par in one or more tranches from time to time aggregating to Rs. 1,35,00,000/- (Rupees One Crore Thirty Five Lakh).
- Members of the company approved the further reduction of the whole remaining paid-up equity share capital in the same EGM which has been classified as Equity Share Capital – Class A upto 119620 (One Lakh Nineteen Thousand Six Hundred and Twenty) Equity Shares - Class A of Rs. 10/- (Rupees Ten) each aggregating to Rs. 11,96,200 (Rupees Eleven Lakh Ninety Six Thousand Two Hundred) without making any payment to the equity shareholders for Equity Shares of Rs. 10/- each so canceled and extinguished subject to the receipt of the requisite approval of the shareholders and confirmation by Hon'ble National Company Law Tribunal ("NCLT"), Bench at Chandigarh and such other approvals as may be required.

1.5 DETAILS OF REVISION OF FINANCIAL STATEMENT OR THE REPORT

The Company has not revised its financial statement or the Report in respect of any of the preceding three financial years either voluntarily or pursuant to the order of any Judicial Authority.

2. GENERAL INFORMATION

Overview of the industry and Important changes in the industry during the last year, External Environment and Economic Outlook:

Mild steel ingots (M S Ingots) are the basic raw material for manufacturing various types of rerolled products. With the increased infrastructural activities in the country, the demand for mild steel ingots are very high now-a-days. The demand for steel is bound to grow with the boom in construction, housing and infrastructural projects. With our Govt. policy to give more stress to the infrastructural development of the country, the construction has reached its boom.

Induction of strategic and financial partners during the year and Delisting of Equity Shares during the year or till the date of report:

The Company has not inducted any strategic and financial Partners during the year. The Company is an Unlisted Public Company and its shares are not listed on any stock exchanges. Hence there is no delisting of equity shares during the year or till the date of report.

3. CAPITAL AND DEBT STRUCTURE

During the year under review, the Issued, Subscribed and Paid-up Equity Share Capital has been reduced and approved by Hon'ble NCLT vide NCLT Order No. NCLT/CHD/Reg/2166 as on 5th July 2019. The remaining Issued, Subscribed and Paid-up Equity Share Capital was Rs. 11,96,200/-.

Further, the re-classification of the Authorised Share Capital of the Company and alteration of capital clause of Memorandum of Association of the Company was approved at the 1/2019-2020 Extra-Ordinary General Meeting (EGM) of the Members of the Company originally scheduled on 24.03.2020 at 2:30 p.m. on Tuesday (adjourned on 31.03.2020 due to the want of quorum) via special resolution by which the re-classification of the Authorised Share Capital of the Company of Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakh) divided into 1500000 (Fifteen Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each comprising of Rs. 11,96,200/- (Rupees Eleven Lakh Ninety Six Thousand Two Hundred) divided into 119620 (One Lakh Nineteen Thousand Six Hundred Twenty) Equity Shares - Class A of Rs.10/- (Rupees Ten) each and Rs. 1,38,03,800/- (Rupees One Crore Thirty Eight Lakh Three Thousand Eight Hundred) divided into 1380380 (Thirteen Lakh Eighteen Thousand Three Hundred Eighty) Equity Shares – Class B of Rs. 10/- (Rupees Ten) each.

Also, the Members of the company approved the issuance of Equity Shares – Class B upto 1350000 (Thirteen Lakh Fifteen Thousand) Equity Shares - Class B of Rs. 10/- (Rupees Ten) each at par in one or more tranches aggregating to Rs. 1,35,00,000 (Rupees One Crore Thirty Five Lakh) on Preferential Basis via Private Placement in the same EGM considering the business plans and fund requirements in the Company in the same EGM.

Also, the Members of the company approved the further reduction of the whole remaining paid-up equity share capital in the same EGM which has been classified as Equity Share Capital – Class A upto 119620 (One Lakh Nineteen Thousand Six Hundred and Twenty) Equity Shares - Class A of Rs. 10/- (Rupees Ten) each aggregating to Rs. 11,96,200 (Rupees Eleven Lakh Ninety Six Thousand Two Hundred) without making any payment to the equity shareholders for Equity Shares of Rs. 10/- each so canceled and extinguished subject to the receipt of the requisite

approval of the shareholders and confirmation by Hon'ble National Company Law Tribunal ("NCLT"), Bench at Chandigarh and such other approvals as may be required.

Further, during the year under review, the Company has not buy back any of its shares and has not issued debentures, bonds or other convertible and non-convertible securities, not issued Equity Shares with Differential Rights, Sweat Equity Shares, Bonus Shares, warrants and has not granted Employee Stock Options to its employees.

The shares of the Company are not held with any Trust.

4. CREDIT RATING OF THE SECURITIES

The Company has not obtained credit rating of its securities.

5. INVESTOR EDUCATION AND PROTECTION FUND

There is no amount and shares which is required to be transferred to the Investor Education and Protection Fund by the Company.

6. MANAGEMENT

6.1 DIRECTORS AND KEY MANAGERIAL PERSONNEL

Change in the Directorship

There are no changes i.e. induction and resignation of the Directors of the Company during the year and upto the date of signing of this Report.

Re-appointments

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mrs. Trishla Slathia (DIN: 03159413), Director of the Company who was liable to retire by rotation was re-appointed as Director at the last Annual General Meeting held on 30.09.2019.

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Sahil Slathia (DIN: 03154430) Director of the Company who has been longest in the office, retires by rotation at the ensuing AGM, and being eligible seeks reappointment. The same is recommended to shareholders for their approval.

6.2 INDEPENDENT DIRECTORS

There is no requirement to appoint Independent Director on the board of a Company in accordance with the Section 149(6) of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014.

6.3 DECLARATION BY INDEPENDENT DIRECTORS AND STATEMENT ON COMPLIANCE OF CODE OF CONDUCT

The requirement of obtaining declaration from Independent Director and statement on compliance of code of conduct prescribed in the Schedule IV of the Act does not arise as there is no requirement to appoint Independent Director.

6.4 BOARD MEETINGS

During the Financial Year 2019-2020, eight Board Meetings were held. These were held on 30th April, 2019, 25th June, 2019, 9th July, 2019, 3rd August, 2019, 16th September, 2019, 15th November, 2019, 21st January, 2020, and 27th February, 2020.

The intervening gap between any two Board Meetings was within the period prescribed under the Companies Act, 2013.

6.5 COMMITTEE MEETINGS

The Company has not constituted any committee. Hence, there was no committee meeting during the financial year 2019-2020.

6.6 RECOMMENDATION OF AUDIT COMMITTEE

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 are not applicable to the Company.

6.7 COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The provisions of Section 178 of the Companies Act, 2013 read with Rule 6 of The Companies (Meetings of Board and its Powers) Rules, 2014 in regard to constitution of Nomination and Remuneration Committee are not applicable on the Company and hence the Company has not devised any policy for appointment of Directors and their remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section 3 of Section 178 of the Companies Act, 2013.

6.8 BOARD EVALUATION

According to Section 134 sub-section 3(p) read with Sub-rule (4) of Rule 8 of the Companies (Accounts) Rules, 2014 the formal annual evaluation by the Board of its performance and that of its committees and individual Directors are not applicable on the Company.

6.9 REMUNERATION OF DIRECTORS AND EMPLOYEES OF LISTED COMPANIES

Being an unlisted Company, the provisions laid down under Section 197(12) of the Companies Act, 2013 regarding the disclosure of particulars of employees are not applicable.

No employee is in receipt of remuneration exceeding the limits laid down under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

6.10 REMUNERATION RECEIVED BY MANAGING DIRECTOR/WHOLE TIME DIRECTOR FROM HOLDING OR SUBSIDIARY COMPANY

Any Director of the Company is not in receipt of any commission from the Company.

Further, the Company does not have Holding or Subsidiary Company. There is no Managing Director or Whole Time Director in the Company.

6.11 DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis; and
- (e) Internal Financial Control is not applicable as the Company is not listed;
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6.12 INTERNAL FINANCIAL CONTROL

The provisions of Section 143(3) (i) of the Companies Act, 2013, regarding the adequacy of internal financial controls with reference to financial statement are not applicable on the Company.

6.13 FRAUDS REPORTED BY THE AUDITOR

During the Financial Year 2019-20, no instance of fraud has been found by the Auditor which is reportable to the Board and the Central Government.

7. DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Company does not have any Subsidiary Company, Associate Company or Joint venture Company.

Also during the year under review and till the date of report, the Company has not acquired or formed any new subsidiary Company, associate Company or joint venture Company.

8. DETAILS OF DEPOSITS

The details in regard to deposits, covered under Chapter V of the Companies Act, 2013 are mentioned hereunder:

(a)	Amount accepted during the year	Nil
(b)	Amount remained unpaid or unclaimed as at the end of the year	Nil
(c)	Default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	
	i. at the beginning of the year	Not applicable
	ii. maximum during the year	Not applicable

	iii. at the end of the year	Not applicable
(d)	Details of deposits which are not in compliance with the requirements of the Act	Nil
(e)	Details of National Company Law Tribunal(NCLT)/ National Company Law Appellate Tribunal (NCLAT) orders with respect to depositors for extension of time for repayment, penalty imposed, if any	Nil
(f)	Details of amount received from a person who at the time of the receipt of the amount was a Director of the Company or relative of the Director of the Company	Amount of Rs. 2,59,88,088/- was received from the Director of the Company.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013.

During the year under review, the Company has not granted loans, not provide guarantees and has not made investments under Section 185 and Section 186 of the Companies Act, 2013.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All related party transactions that were entered during the financial year were on arm's length basis and also in the ordinary course of business and also disclosed in Note No. 27 of the Financial Statements attached to and forming part of the Annual Financial Statements and stated in Form AOC-2 which is annexed as **Annexure-I**.

11. CORPORATE SOCIAL RESPONSIBILITY(CSR)

The criteria of Corporate Social Responsibility as prescribed under Section 135 of the Companies Act, 2013 is not applicable on the Company. Thus, there is no requirement to constitute a committee, to formulate the policy and to spend amount on Corporate Social Responsibility Activities.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) Conservation of energy

i) The steps taken or impact on conservation of energy – the Company manufactures metal alloys and it has always laid emphasis on conservation of energy to the extent possible and has taken various measures towards this object.

Total Energy Consumption and Consumption per unit of production as per Form A as mentioned below.

ii) The steps taken by the Company for utilizing alternate sources of energy - Nil

iii) The capital investment on energy conservation equipments- Nil

FORM A

A. POWER AND FUEL CONSUMPTION

ELECTRICITY		2019 –2020	2018– 2019
a.	Purchased Units	4927561	5985210
	Total Amount (Rs. 000's)	22697.50	26965.72
	Rate per Unit (Rs.)	4.60	4.50
b.	Own generation	0.00	0.00
	Total Amount (Rs. 000's)	22697.50	26965.72
	Rate per Unit (Rs.)	4.60	4.50
	Through Diesel Generation Units	0.00	0.00
	Units per liter of Diesel oil	0.00	0.00
	Cost per Unit (Rs.)	0.00	0.00

B. CONSUMPTION PER UNIT OF PRODUCTION

In view of the wide manufacturing range of the Company, of innumerable strengths and packs; it is impracticable to allocate the same to production units

(B) Technology absorption

- i) The efforts made towards technology absorption – Nil
- ii) The benefits derived like product improvement, cost reduction, product development or import substitution – Nil
- iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - (a) the details of technology imported - Nil
 - (b) the year of import - Nil
 - (c) whether the technology been fully absorbed - Nil
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reason thereof - Nil
- iv) The expenditure incurred on Research and Development- Nil

(C) Foreign exchange earnings and Outgo

The Foreign Exchange earned in terms of actual inflows during the year- Nil
The Foreign Exchange Outgo during the year in terms of actual outflows – Nil

13. RISK MANAGEMENT

The Company has a mechanism to identify, assess, monitor, and mitigate various risks to key business objectives. Major risk identified by the business and functions are systematically addressed through mitigating actions on a continuous basis.

14. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM

Disclosure & establishment of vigil mechanism pursuant to provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 is not required.

15. MATERIAL ORDERS OF JUDICIAL BODIES / REGULATORS

There are no significant and material orders passed by any Regulator, Court, Tribunal, Statutory and Quasi-Judicial body which would impact the going concern status of the Company and its future operations except in the financial year 2019-2020 the approval of reduction of equity share capital amounting by Rs. 1,07,65,800/- by Hon'ble NCLT vide NCLT Order No. NCLT/CHD/Reg/2166 as on 5th July 2019.

16. STATUTORY AUDITORS

At the Annual General Meeting held on 30th September, 2019, M/s Arora Vohra & Co., Chartered Accountant bearing Firm No. 009487N, were re-appointed as the Statutory Auditors of the Company to hold for five years i.e., from the conclusion of the Annual General Meeting held for the financial year 2018-2019 upto the conclusion of the Annual General Meeting of the Company to be held for the financial year 2023-2024 at such remuneration as may be mutually agreed between the Board of Directors and the Auditors relevant to each financial year.

17. SECRETARIAL AUDIT

The provisions of Secretarial Audit were not applicable on the Company. Hence any explanation or comments on qualification, reservation or adverse remarks or disclaimer made by the Practicing Company Secretary is not required.

18. EXPLANATION IN RESPONSE TO AUDITORS' QUALIFICATIONS

AS PER OPINION MENTIONED UNDER INDEPENDENT AUDITOR'S REPORT:

The Company has neither determined nor provided for the Gratuity liability which is inconsistent with the requisite compliance with Accounting Standard-15 relating to Employee Benefits

REPLY OF AUDITOR'S REMARKS

Due to the financial crunches in the Company during the year, the Company has not made the provision for the same and in the future Company will try to do the same.

19. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is in compliance of the Secretarial Standards with respect to the General Meetings and Meetings of the Board of Directors to the extent possible specified by the Institute of Company Secretaries of India and approved as such by the Central Government.

20. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE

INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

The Company has not filed any application for corporate insolvency under the IBC before the Hon'ble NCLT and no creditor (financial or operational) has filed any application for corporate insolvency under the IBC before the Hon'ble NCLT against the Company.

21. IMPLEMENTATION OF ANY CORPORATE ACTION

The Company has not failed to complete or implement any corporate action within the specified time limit.

22. ANNUAL RETURN

The web address of an Annual Return pursuant to section 134(3) (a) of the Companies Act, 2013 is not given as the Company is not having its own exclusively dedicated website. Therefore, no Web link of website relating to Annual report is being provided here pursuant to section 92(3).

Further, an extract of the Annual Return pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 in prescribed **Form MGT-9** forms part of the Board Report is annexed as **Annexure-II**.

23. OTHER DISCLOSURES:

a) Consolidated Financial Statements

The requirement of preparing consolidated financial statements is not applicable on the Company.

b) Key initiatives with respect to Stakeholder relationship, Customer relationship, Environment, Sustainability, Health and Safety

The relations with staff and workers continued to be cordial.

Our Employees are the most valuable assets of the Company. We encourage innovation, meritocracy and the pursuit of excellence.

Your Company continues to accord high priority for ensuring highest safety standards in operations at every level. Through a Safety and Healthy Environment, your Company has once again kept the accident to negligible during the year under review.

c) Details of General Meeting

The Annual General meeting of the Members was held on 30th September, 2019. There was no delay in holding the Annual General Meeting.

Further, 1/2019-2020 Extra-Ordinary General Meeting of the Company was originally scheduled on 24th March, 2020 but adjourned to 31st March, 2020 due to want of Quorum.

d) Maintenance of Cost Records

The provisions of Section 148(1) of the Companies act, 2013 regarding maintenance of cost records as specified by the Central Government are not applicable on the Company, hence no disclosure is given.

24. ADDITIONAL DISCLOSURES UNDER LISTING REGULATIONS

Being an unlisted Public Company, Statement of deviation or variation, Management Discussion and Analysis Report, Certificate on compliance of conditions of Corporate Governance and Suspension of Trading are not applicable.

25. DISCLOSURE PERTAINING TO THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed for providing and promoting a safe and healthy work environment for all its employees.

The Company has not received any complaint on sexual harassment during financial year 2019-2020.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks for the cooperation and support received from its members and other associates of the Company.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS
OF HARYANA MALLEABLE AND ALLOY CASTINGS LIMITED**

**PLACE: JAMMU & KASHMIR
DATED: 04.09.2020**

**Sd/-
SAHIL SLATHIA
DIRECTOR
DIN: 03154430
ADD: H.NO. 280, SECT 1A
TRIKUTA NAGAR,
JAMMU-180012**

**Sd/-
TRISHLA SALATHIA
DIRECTOR
DIN: 03159413
ADD: H.NO. 280, SECT 1A
TRIKUTA NAGAR,
JAMMU- 180012**

HARYANA MALLEABLE AND ALLOY CASTINGS LIMITED
CIN-U27106JK1975PLC002637
REGD. OFFICE: SIDCO INDUSTRIAL COMPLEX BARIBRAHMANA JAMMU-181133 (J&K)
EMAIL ID: haryana.malleable.ltd@gmail.com PHONE NO.: 9906086458

Annexure-I

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 arm's length transaction under third proviso thereto.

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

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

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

SL. No.	Particulars					
	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1.	Shivangi Slathia (Relative of Director)	Remuneration paid	12 months	4,80,000	30.04.2019	--

**FOR AND ON BEHALF OF BOARD OF DIRECTORS
OF HARYANA MALLEABLE AND ALLOY CASTINGS LIMITED**

**PLACE: JAMMU & KASHMIR
DATED: 04.09.2020**

**Sd/-
SAHIL SLATHIA
DIRECTOR
DIN: 03154430
ADD: H.NO. 280, SECT 1A
TRIKUTA NAGAR,
JAMMU-180012**

**Sd/-
TRISHLA SALATHIA
DIRECTOR
DIN: 03159413
ADD: H.NO. 280, SECT 1A
TRIKUTA NAGAR,
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HARYANA MALLEABLE AND ALLOY CASTINGS LIMITED
CIN-U27106JK1975PLC002637
REGD. OFFICE: SIDCO INDUSTRIAL COMPLEX BARIBRAHMANA JAMMU-181133 (J&K)
EMAIL ID:haryana.malleable.ltd@gmail.com PHONE NO.: 9906086458

ANNEXURE-II

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020
[Pursuant to section 92(3) of the Companies Act,2013 and rule12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	U27106JK1975PLC002637
Registration Date	24/10/1975
Name of the Company	HARYANA MALLEABLE AND ALLOY CASTINGS LIMITED
Category/ Sub-Category of the Company	Public Unlisted Company
Address of the Registered office and contact details	SIDCO Industrial Complex Baribrahmana, Jammu & Kashmir-181133 Contact Details: +91-9906086458
Whether listed company	No
Name, Address and Contact details of Registrar and Transfer Agent, if any	NIL

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	Mild Steel ingots	96119	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
	NIL				

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

(i) Category-wise Shareholding- Equity Share Capital – Class A

[illegible]

a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-total(B)(1)	--	--	--	--	--	--	--	--	--
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	--	59800	59800	5.00	--	5980	5980	5.00	(90)*
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 Lakh	-- --	630050 --	630050 --	52.67 --	-- --	63004 --	63004 --	52.67 --	(90)* --
c) Others (Specify)(Including NRIs)	--	75800	75800	6.34	--	7580	7580	6.34	(90)*
Sub-total(B)(2)	--	765650	765650	64.01	--	76564	76564	64.01	(90)*
Total Public Shareholding (B)=(B)(1)+ (B)(2)	--	765650	765650	64.01	--	76564	76564	64.01	(90)*
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	--	1196200	1196200	100.00	--	119620	119620	100.00	(90)*

*The Company has reduced its 90% paid up equity share capital in the financial year 2019-2020 amounting by Rs. 1,07,65,800 vide Hon'ble NCLT Order No. NCLT/CHD/Reg/2166 dated 5th July 2019.

(ii) Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumber to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumber to total shares	
1.	Sahil Slathia	227188	18.99%	-	22719	18.99%	-	(90%)*
2.	Alpha Fincon	135575	11.33%	-	13558	11.33%	-	(90%)*
3.	Trishla Salathia	67787	5.67%	-	6779	5.67%	-	(90%)*
	Total	430550	35.99%		43056	35.99%	-	(90%)*

*The Company has reduced its 90% paid up equity share capital in the financial year 2019-2020 amounting by Rs. 1,07,65,800 vide Hon'ble NCLT Order No. NCLT/CHD/Reg/2166 dated 5th July 2019.

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

Sl. no	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
I.	Sahil Slathia				
1.	At the beginning of the year	227188	18.99%	227188	18.99%
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) Reduction of 90% Paid up Equity Share Capital in the financial year 2019-2020 vide Hon'ble NCLT Order No. NCLT/CHD/Reg/2166	Date of decrease	No. of Shares		
		05.07.2019	204469		
3.	At the End of the year	22719	18.99%	22719	18.99%

Sl. no	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
II.	Alpha Fincon				
1.	At the beginning of the year	135575	11.33%	135575	11.33%
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) Reduction of 90% Paid up Equity Share Capital in the financial year 2019-2020 vide Hon'ble NCLT Order No. NCLT/CHD/Reg/2166	Date of decrease 05.07.2019	No. of Shares 122017		
3.	At the End of the year	13558	11.33%	13558	11.33%
Sl. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
III.	Trishla Salathia				
1.	At the beginning of the year	67787	5.67%	67787	5.67%
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) Reduction of 90% Paid up Equity Share Capital in the financial year 2019-2020 vide Hon'ble NCLT Order No. NCLT/CHD/Reg/2166	Date of decrease 05.07.2019	No. of Shares 61008		
3.	At the End of the year	6779	5.67%	6779	5.67%

(iv) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

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

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
1	Sahil Slathia	227188	18.99%	227188	18.99%
	At the beginning of the year	Date of decrease	No. of Shares		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) Reduction of 90% Paid up Equity Share Capital in the financial year 2019-2020 vide Hon'ble NCLT Order No. NCLT/CHD/Reg/2166	05.07.2019	204469		
	At the End of the year	22719	18.99%	22719	18.99%
2	Trishla Salathia				

	At the beginning of the year	67787	5.67%	67787	5.67%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) Reduction of 90% Paid up Equity Share Capital in the financial year 2019-2020 vide Hon'ble NCLT Order No. NCLT/CHD/Reg/2166	Date of decrease	No. of Shares		
		05.07.2019	61008		
	At the End of the year	6779	5.67%	6779	5.67%
3	Surinder Mahajan				
	At the beginning of the year	—	-	--	—
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	—	-	--	—
	At the End of the year	—	-	--	—

V. INDEBTEDNESS

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

PARTICULARS	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid	46,75,355.00	2,59,88,088.00	--	3,06,63,443.00
iii) Interest accrued but not paid	--	--	--	--
	--	--	--	--
Total(i+ii+iii)	46,75,355.00	2,59,88,088.00	--	3,06,63,443.00
Change in Indebtedness during the financial year				
- Addition	--	--	--	--
- Reduction	46,75,355.00	--	--	46,75,355.00
Net Change	(46,75,355.00)	--	--	(46,75,355.00)
Indebtedness at the end of the financial year				
i) Principal Amount	--	2,59,88,088.00	--	2,59,88,088.00
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	0	2,59,88,088.00	--	2,59,88,088.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

Sr No	Particulars of Remuneration	Name Of MD/WTD/Manager			Total Amount
1.	Gross salary (a)Salary as per provisions contained in section 17(1) of the Income- tax Act, 1961 (b)Value of perquisites u/s 17(2) Income-tax Act, 1961 (c)Profits in lieu of salary under section 17(3) Income- tax Act,1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - Others, specify...	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total(A)	NIL	NIL	NIL	NIL
	Ceiling as per the Act	NIL	NIL	NIL	NIL

B. Remuneration to other Directors:

Sl. No.	ParticularsofRemuneration	Nameof Director			Total Amount
		Sahil Slathia	Trishla Salathia	Surinder Mahajan	
1.	<u>Independent Directors</u> ·Fee for attending board committee meetings ·Commission	NIL	NIL	NIL	NIL

	· Others, please specify				
	Total(1)	NIL	NIL	NIL	NIL
2.	<u>Other Non- Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	48,00,000	24,00,000	NIL	72,00,000
	Total(2)	48,00,000	24,00,000		72,00,000
	Total(B)=(1+2)	48,00,000	24,00,000		72,00,000
	Total Managerial Remuneration	48,00,000	24,00,000		72,00,000
	Over all Ceiling as per the Act	-	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	Stock Option	NIL	NIL	NIL	NIL
	Sweat Equity	NIL	NIL	NIL	NIL
	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. Directors					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. Other Officers in Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**FOR AND ON BEHALF OF BOARD OF DIRECTORS
OF HARYANA MALLEABLE AND ALLOY CASTINGS LIMITED**

**PLACE: JAMMU & KASHMIR
DATED: 04.09.2020**

**Sd/-
SAHIL SLATHIA
DIRECTOR
DIN: 03154430
ADD: H.NO. 280, SECT 1A
TRIKUTA NAGAR,
JAMMU-180012**

**Sd/-
TRISHLA SALATHIA
DIRECTOR
DIN: 03159413
ADD: H.NO. 280, SECT 1A
TRIKUTA NAGAR,
JAMMU- 180012**

INDEPENDENT AUDITORS' REPORT

To the Members of

HARYANA MALLEABLE AND ALLOY CASTING LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s HARYANA MALLEABLE AND ALLOY CASTING LIMITED ('the Company'), which comprise of the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act' 2013 ("the Act") with respect to the preparation of these financial Statements that give a true and fair view of the financial position, and financial performance of the company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimate 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 view and free from material misstatement, whether due to fraud or error.

Auditors Responsibility

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

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

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

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

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

Opinion

We report our observation as under:

1. *The Company has neither determined nor provided for the Gratuity liability which is inconsistent with the requisite compliance with Accounting Standard-15 relating to Employee Benefits.*

Subject to above:

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

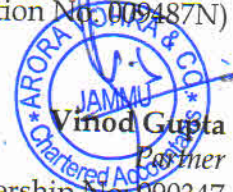
- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2020 and
- (b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India 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.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet and the Statement of Profit and Loss comply with the Accounting Standards referred to in 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, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
 - g. With respect to the other matters to be included in the Auditors 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 Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The company does not have any pending litigations which would impact its financial position.
 - (ii) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.

For Arora Vohra & Co.
Chartered Accountants
(Firm Registration No. 009487N)



Membership No. 090347
UDIN: 20090347AAAAEA923

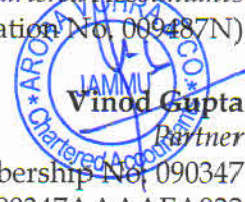
Jammu, 17th June, 2020

Annexure "A" to the Auditors' Report

The Annexure referred to in our report to the members of HARYANA MALLEABLE AND ALLOY CASTING LIMITED for the year Ended on 31/03/2020. We report that:

S. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Yes
	b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes
	(c) whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof;	Yes
(ii)	whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	Yes, No Discrepancies noticed.
(iii)	whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so,	No
	(a) whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	N.A
	(b) whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	N.A
	(c) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	N.A
(iv)	in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	N.A
(v)	in case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	N.A
(vi)	whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	No
(vii)	(a) whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	Yes, There are no outstanding statutory dues as on 31/03/2020 which were outstanding for more than six months.
	(b) where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	NIL

(viii)	whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	N.A
(ix)	whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	N.A
(x)	whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	No
(xi)	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	N.A
(xii)	whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	N.A
(xiii)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	Yes
(xiv)	whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	N.A
(xv)	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with	No
(xvi)	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	N.A

For Arora Vohra & Co.
 Chartered Accountants
 (Firm Registration No. 009487N)

Vinod Gupta
 Partner
 Membership No. 090347
 UDIN: 20090347AAAAEA923

Jammu, 17th June, 2020

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF M/s HARYANA MALLEABLE AND ALLOY CASTING LIMITED ('the Company')

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

We have audited the internal financial controls over financial reporting of M/s HARYANA MALLEABLE AND ALLOY CASTING LIMITED ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the 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 March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI

For **Arora Vohra & Co.**
Chartered Accountants
(Firm Registration No. 009487N)


Vinod Gupta
Partner

Membership No: 090347
UDIN: 20090347AAAAEA923

Jammu, 17th June, 2020

HARYANA MALLEABLE AND ALLOY CASTING LIMITED (CIN: U27106JK1975PLC002637)
Balance Sheet as at 31/03/2020

Particulars	Note No.	As at 31 March, 2020 Amount In Rs.	As at 31 March, 2019 Amount In Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	11,96,200.00	1,19,62,000.00
(b) Reserves and surplus	2	-85,43,848.85	-1,47,22,776.47
		-73,47,648.85	-27,60,776.47
2 Non-current liabilities			
(a) Long-term borrowings	3	2,59,88,088.00	2,59,88,088.00
(b) Long-term Provisions	4	97,432.00	97,432.00
		2,60,85,520.00	2,60,85,520.00
3 Current liabilities			
(a) Short-term borrowings	5	-	46,75,355.00
(b) Trade payables	6	10,11,03,937.90	4,86,86,352.72
(c) Other current liabilities	7	45,81,104.57	3,64,79,520.99
(d) Short-term provisions	8	7,29,475.00	28,33,511.36
		10,64,14,517.47	9,26,74,740.07
TOTAL		12,51,52,388.62	11,59,99,483.60
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	1,76,62,757.03	1,42,05,936.03
(ii) Intangible assets		-	-
		1,76,62,757.03	1,42,05,936.03
(b) Long-term loans and advances	10	3,98,481.00	3,88,481.00
(c) Deferred Tax Assets	11	6,59,717.00	6,72,738.00
		10,58,198.00	10,61,219.00
2 Current assets			
(a) Inventories	12	8,05,40,408.00	8,53,44,309.00
(b) Trade receivables	13	76,67,870.00	43,38,285.00
(c) Cash and cash equivalents	14	1,19,55,138.57	63,05,335.50
(d) Short-term loans and advances	15	61,42,102.02	47,36,380.07
(e) Other current assets	16	1,25,915.00	8,019.00
		10,64,31,433.59	10,07,32,328.57
TOTAL		12,51,52,388.62	11,59,99,483.60
See Significant Accounting Policies and accompanying notes forming part of the financial statements	1 to 32		

In terms of our report attached.

For Arora Vohra & Co.
Chartered Accountants

(FRN : 109187N)

(Vineet Gupta)
Partner

M.No. 290147

Jammu, June 17, 2020

UDIN: 20090347AAAAEA7923

For and on behalf of the Board of Directors

Sahil Sathia
Director

Surinder Mahajan
Director

HARYANA MALLEABLE AND ALLOY CASTING LIMITED (CIN: U27106JK1975PLC002637)

Statement of Profit and Loss for the period 01/04/2019 to 31/03/2020

Particulars		Note No.	For the year ended 31 March, 2020 Amt. in Rs.	For the year ended 31 March, 2019 Amt. in Rs.
1	Revenue from operations	17	30,47,36,282.62	32,08,62,322.73
2	Other income	18	-	59,436.00
3	Total revenue (1+2)		30,47,36,282.62	32,09,21,758.73
4	Expenses			
	(a) Cost of materials consumed	19	24,01,07,643.38	26,49,99,337.15
	(b) Changes in inventories of stock-in-trade	20	2,30,06,405.00	16,05,966.00
	(c) Employee benefits expense	21	93,06,050.00	77,59,019.00
	(e) Finance costs	22	11,966.92	78,747.82
	(f) Depreciation and amortisation expense	8	26,01,957.00	24,67,251.00
	(g) Other expenses	23	3,43,13,681.70	3,39,95,118.09
	Total expenses		30,93,47,704.00	31,09,05,439.06
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		(46,11,421.38)	1,00,16,319.67
6	Exceptional items: --Prior Period Expenses		-	-
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		(46,11,421.38)	1,00,16,319.67
8	Extraordinary items			
9	Profit / (Loss) before tax (7 + 8)		(46,11,421.38)	1,00,16,319.67
10	Tax expense:			
	(a) Current tax expense for current year		-	24,65,504.00
	(b) Current tax expense/(credit) relating to prior years		(37,570.00)	1,62,629.00
	(c) Net current tax expense		(37,570.00)	26,28,133.00
	(d) Deferred tax expense/(credit)		13,021.00	2,76,247.00
			(24,549.00)	29,04,380.00
11	Profit / (Loss) from continuing operations (9 +10)		(45,86,872.38)	71,11,939.67
12	Profit / (Loss) from discontinuing operations (before tax)		-	-
13	Add / (Less): Tax expense of discontinuing operations		-	-
	Profit / (Loss) from discontinuing operations (12 +13)		-	-
15	Profit / (Loss) for the year (11 + 14)		(45,86,872.38)	71,11,939.67
16	Earnings per share (of 10/- each): Basic and Diluted (in Rs.)		(38.35)	59.45
See Significant Accounting Policies and accompanying notes forming part of the financial statements		1 to 32		

In terms of our report attached.

For Arora Vohra & Co.
Chartered Accountants
(FIRN 1009487N)

(Vineet Gupta)

Partner

M.No. 090347

Jammu, June 17, 2020

UDIN: 20090347AAAAEA7923

For and on behalf of the Board of Directors

Sahil Slathia
Director

Surinder Mahajan
Director

HARYANA MALLEABLE AND ALLOY CASTING LIMITED (CIN: U27106JK1975PLC002637)

Cash Flow Statement for the period ended March 31, 2018

S. No.	Particulars	As at 31 March, 2020 Amount In Rs.	As at 31 March, 2019 Amount In Rs.
A	Cash Flow From Operations		
	Profit before tax from continuing operations	(46,11,421.38)	1,00,16,319.67
	Increase in Capital Reserves		
	Increase in Equity Capital		
	Depreciation	26,01,957.00	24,67,251.00
	Operating Profit before working capital changes	(20,09,464.38)	1,24,83,570.67
	Increase/(Decrease) in Long Term provisions	-	-
	Increase/(Decrease) in Trade Payables	5,24,17,585.18	2,25,25,767.72
	Increase/(Decrease) in Other Current liabilities	(3,18,98,416.42)	(1,08,16,372.35)
	Increase/(Decrease) in Short Term Provisions	(21,04,036.36)	2,11,100.36
	Decrease/(Increase) in Inventories	48,03,901.00	(2,75,68,159.00)
	Decrease/(Increase) in Trade Receivables	(33,29,585.00)	(7,99,449.02)
	Decrease/(Increase) in Short term loans & advances	(14,05,721.95)	47,13,546.83
	Decrease/(Increase) in Other current assets	(1,17,896.00)	(7,886.00)
	Cash generated from operations	1,63,56,366.07	7,42,119.21
	Tax Paid during the year	37,570.00	(26,28,133.00)
	Net Cash from Operating Activities	A 1,63,93,936.07	(18,86,013.79)
B	Cash Flow From Investing Activities		
	Purchase of Fixed Assets	(60,58,778.00)	(20,75,851.03)
	Decrease/(Increase) in Long Term loans and advances	(10,000.00)	(15,000.00)
	Net Cash from Investing Activities	B (60,68,778.00)	(20,90,851.03)
C	Cash Flow From Financing Activities		
	Increase/(Decrease) in Long Term borrowings	-	(14,87,866.00)
	Increase/(Decrease) in short Term borrowings	(46,75,355.00)	-
	Net Cash from financing Activities	C (46,75,355.00)	(14,87,866.00)
	Net Increase/(Decrease) in cash & cash equivalents	(A+B+C) 56,49,803.07	(54,64,730.82)
	Cash & Cash Equivalents-Opening Balance	63,05,335.50	1,17,70,066.32
	Cash & Cash Equivalents-Closing Balance	1,19,55,138.57	63,05,335.50

In terms of our report attached.

For Arora Vohra & Co.

Chartered Accountants

(FRN: 009487N)

(Vinod Gupta)

Partner

M.No. 090347

Jammu, June 17, 2020

UDIN: 20090347AAAAEA7923

For and on behalf of the Board of Directors

Sahil Slathia
Director

Surinder Mahajan
Director

HARYANA MALLEABLE AND ALLOY CASTING LIMITED (CIN: U27106JK1975PLC002637)
Notes forming part of the financial statements
Note 1. Share capital

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	Amt. in Rs.	Number of shares	Amt. in Rs.
(A) Authorised*				
1. Equity Shares of Rs.10 each with voting rights			1500000	1,50,00,000.00
			1500000	1,50,00,000.00
(A-1) Authorised*				
1. Equity Shares-Class-A of Rs.10 each with voting rights	119620	11,96,200.00	Nil	Nil
2. Equity Shares-Class-B of Rs.10 each with voting rights	1380380	1,38,03,800.00	Nil	Nil
	1500000	1,50,00,000.00	Nil	Nil
(B) Issued*				
1. Equity Shares of Rs.10 each with voting rights			1196200	1,19,62,000.00
			1196200	1,19,62,000.00
(B-1) Issued*				
1. Equity Shares-Class-A of Rs.10 each with voting rights	119620	11,96,200.00	Nil	Nil
2. Equity Shares-Class-B of Rs.10 each with voting rights	Nil	Nil	Nil	Nil
	119620	11,96,200.00	Nil	Nil
(C) Subscribed and fully paid up*				
1. Equity Shares of Rs.10 each with voting rights			1196200	1,19,62,000.00
			1196200	1,19,62,000.00
(C-1) Subscribed and fully paid up*				
1. Equity Shares-Class-A of Rs.10 each with voting rights	119620	11,96,200.00	Nil	Nil
2. Equity Shares-Class-B of Rs.10 each with voting rights	Nil	Nil	Nil	Nil
	119620	11,96,200.00	Nil	Nil
Total	119620	11,96,200.00	1196200	1,19,62,000.00

Note:

*Re-classification of Equity shares into Class-A and Class-B approved in the EGM dated: 24/03/2020 adjourned to 31/03/2020

Contd.---



HARYANA MALLEABLE AND ALLOY CASTING LIMITED (CIN: U27106JK1975PLC002637)
Notes forming part of the financial statements
Note 1. Share capital

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	Amt. in Rs.	Number of shares	Amt. in Rs.
(A) Authorised*				
1. Equity Shares of Rs.10 each with voting rights			1500000	1,50,00,000.00
			1500000	1,50,00,000.00
(A-1) Authorised*				
1. Equity Shares-Class-A of Rs.10 each with voting rights	119620	11,96,200.00	Nil	Nil
2. Equity Shares-Class-B of Rs.10 each with voting rights	1380380	1,38,03,800.00	Nil	Nil
	1500000	1,50,00,000.00	Nil	Nil
(B) Issued*				
1. Equity Shares of Rs.10 each with voting rights			1196200	1,19,62,000.00
			1196200	1,19,62,000.00
(B-1) Issued*				
1. Equity Shares-Class-A of Rs.10 each with voting rights	119620	11,96,200.00	Nil	Nil
2. Equity Shares-Class-B of Rs.10 each with voting rights	Nil	Nil	Nil	Nil
	119620	11,96,200.00	Nil	Nil
(C) Subscribed and fully paid up*				
1. Equity Shares of Rs.10 each with voting rights			1196200	1,19,62,000.00
			1196200	1,19,62,000.00
(C-1) Subscribed and fully paid up*				
1. Equity Shares-Class-A of Rs.10 each with voting rights	119620	11,96,200.00	Nil	Nil
2. Equity Shares-Class-B of Rs.10 each with voting rights	Nil	Nil	Nil	Nil
	119620	11,96,200.00	Nil	Nil
Total	119620	11,96,200.00	1196200	1,19,62,000.00

Note:

*Re-classification of Equity shares into Class-A and Class-B approved in the EGM dated: 24/03/2020 adjourned to 31/03/2020

Contd.---



Note 1. Share capital-continued

(d) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	Reduction**	Closing Balance
<u>Equity shares-Class-A with voting rights*</u>					
Period ended 31 March, 2020					
- Number of shares	11,96,200.00	-	-	10,76,580.00	1,19,620.00
- Amount (in Rs.)	1,19,62,000.00	-	-	1,07,65,800.00	11,96,200.00
Year ended 31 March, 2019					
- Number of shares	11,96,200.00	-	-	-	11,96,200.00
- Amount (in Rs.)	1,19,62,000.00	-	-	-	1,19,62,000.00
<u>Equity shares-Class-B with voting rights*</u>					
Period ended 31 March, 2020					
- Number of shares	-	-	-	-	-
- Amount (in Rs.)	-	-	-	-	-
Year ended 31 March, 2019					
- Number of shares	-	-	-	-	-
- Amount (in Rs.)	-	-	-	-	-

Note:

*Re-classification of Equity shares into Class-A and Class-B approved in the EGM dated: 24/03/2020 adjourned to 31/03/2020

**Reduction of Equity share capital vide Order No. NCLT/CHD/Reg/2166 dated: 05/07/2019.

Contd.---



Note 1. Share capital-continued

(e) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates: Nil

(f) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
1. Equity shares of Rs. 10 each with voting rights				
(i) Sahil Slathia	-	-	2,27,188.00	18.99%
(ii) Alpha Fincon	-	-	1,35,575.00	11.33%
(iii) Trishla Slathia	-	-	67,787.00	5.67%
(iv) Public Shareholding	-	-	7,65,650.00	64.01%
	-		<u>11,96,200.00</u>	

2. Equity shares -Class-A of Rs. 10 each with voting rights*

(i) Sahil Slathia	22,719.00	18.99%	-	-
(ii) Alpha Fincon	13,558.00	11.33%	-	-
(iii) Trishla Slathia	6,779.00	5.67%	-	-
(iv) Public Shareholding	76,564.00	64.01%	-	-
	<u>1,19,620.00</u>		-	-

3. Equity shares -Class-B of Rs. 10 each with voting rights*

Nil

Note:

*Re-classification of Equity shares into Class-A and Class-B approved in the EGM dated: 24/03/2020 adjourned to 31/03/2020

**Reduction of Equity share capital vide Order No. NCLT/CHD/Reg/2166 dated: 05/07/2019.

(g) As at 31 March, 2020, shares reserved for issuance : Rs. Nil

(h) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date: Rs. Nil

(i) Details of calls unpaid : Rs. Nil



Note 2. Reserves and Surplus

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt. in Rs.	Amt. in Rs.
(a) General reserve		
Opening balance	25,00,000.00	25,00,000.00
Add: Transferred from surplus in Statement of Profit and Loss		
Closing balance	25,00,000.00	25,00,000.00
(b) Capital Reserve		
Opening balance	2,61,39,892.00	2,61,39,892.00
Add: Additions during the year		
Closing balance	2,61,39,892.00	2,61,39,892.00
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(4,33,62,668.47)	(5,04,74,608.14)
Add: Reduction in Share Capital	1,07,65,800.00	
Less: Profit / (Loss) for the year	(45,86,872.38)	71,11,939.67
	(3,71,83,740.85)	(4,33,62,668.47)
Less: Transferred to:		
General reserve	-	-
Dividend	-	-
Tax on Distributed Dividend	-	-
Closing balance	(3,71,83,740.85)	(4,33,62,668.47)
Grand Total	(85,43,848.85)	(1,47,22,776.47)



Note 3. Long-term borrowings

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt. in Rs.	Amt. in Rs.
Secured	-	-
<u>Unsecured</u>	2,59,88,088.00	2,59,88,088.00
(a) Loan and Advances from related party	2,59,88,088.00	2,59,88,088.00
Total	2,59,88,088.00	2,59,88,088.00

Notes against Long Term Borrowings

Unsecured

1. Loans from related party represents amount (2,59,88,088/-) invested by the incoming Promoters/Strategic Investor i.e, M/s Bippen Dubey & Associates in accordance with the directions of the Hon'ble BIFR for the revival of the Company.

Note 4. Long-term Provisions

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt. in Rs.	Amt. in Rs.
(a) Provision for Gratuity	97,432.00	97,432.00
Total	97,432.00	97,432.00

Note 5 Short-term borrowings

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt. in Rs.	Amt. in Rs.
(a) Loans repayable on demand		
<u>Secured</u>	-	46,75,355.00
Interest free loan from Industries & Commerce Departmen, J&K Govt.		
<u>Unsecured</u>		
From Director		
Total	0.00	46,75,355.00

Notes:

(i) Details of security for the secured short-term borrowings:

Particulars	Nature of security	As at 31 March, 2020	As at 31 March, 2019
		Amt. in Rs.	Amt. in Rs.
(a) Loans repayable on demand			
From:			
Interest free loan from Industries & Commerce Departmen, J&K Govt.		0.00	46,75,355.00
Total		0.00	46,75,355.00



Note 6 Trade payables

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt. in Rs.	Amt. in Rs.
(A) Trade Payables		
(i) Micro, Small and Medium Enterprises		
(ii) Others	9,92,35,683.90	4,84,44,145.78
(B) Other Payables	18,68,254.00	2,42,206.94
Total	10,11,03,937.90	4,86,86,352.72

Note 7 Other current liabilities

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt. in Rs.	Amt. in Rs.
(a) Other payables		
(i) Statutory Remittances (Contributions to PF and ESIC, TDS, CST, VAT and Service Tax)	2,20,073.00	2,79,143.00
(ii) Advances from customers	2,45,042.00	3,32,15,077.99
(iii) Others	41,15,989.57	29,85,300.00
Total	45,81,104.57	3,64,79,520.99

Note 8 Short-term provisions

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt. in Rs.	Amt. in Rs.
(a) Provision for employee benefits:		
(i) Provision for bonus	-	8,20,000.00
(ii) Provision for Salaries and Overtime	7,29,475.00	10,54,881.36
Sub-total	7,29,475.00	18,74,881.36
(b) Provision - Others:		
(i) Provision for Taxes on Income	-	9,58,630.00
Sub-total	-	9,58,630.00
Total	7,29,475.00	28,33,511.36



SCHEDULE 9 : FIXED ASSETS

Description of Assets	GROSS BLOCK			DEPRECIATION		NET BLOCK	
	As on 01/04/2019	Additions	Deductions	As on 31/01/2020	upto 01/04/2019 FOR THE YEAR	TOTAL 31/01/2020	As on 31/01/2020 As on 31/03/2019
A) Tangible assets prior to investment by strategic Investor**							
Old Tangible Assets	2,59,20,051.00	-	-	2,59,20,051.00	2,45,01,688.00	2,45,01,688.00	14,18,363.00
B) Tangible assets created after investment by strategic Investor							
Building	89,12,175.00	-	-	89,12,175.00	37,55,503.00	42,70,794.00	46,41,381.00
Plant and Machinery	2,07,39,441.00	26,77,294.00	-	2,34,16,735.00	1,54,94,081.00	1,68,37,039.00	65,79,696.00
Office Equipments	6,93,079.03	21,484.00	-	7,14,563.03	4,69,768.00	5,41,498.00	1,73,065.03
Computers	1,78,476.00	-	-	1,78,476.00	1,69,790.00	1,69,790.00	8,686.00
Vehicle	34,42,987.00	33,60,000.00	-	68,02,987.00	12,96,539.00	19,72,686.00	48,30,301.00
Furniture	1,59,690.00	-	-	1,59,690.00	1,42,494.00	1,48,425.00	11,265.00
	6,00,45,899.03	60,58,778.00	-	6,61,04,677.03	4,58,39,963.00	4,84,41,920.00	1,76,62,757.03
Previous Year	5,79,70,048.00	20,75,851.03	-	6,00,45,899.03	4,33,72,712.00	4,58,39,963.00	1,42,05,936.03



HARYANA MALLEABLE AND ALLOY CASTING LIMITED (CIN: U27106JK1975PLC002637)

Notes forming part of the financial statements

Note 10. Long-term loans and advances

Particulars	As at 31 March, 2020 Amt in Rs.	As at 31 March, 2019 Amt in Rs.
(a) Security deposits		
Secured, considered good	-	-
Unsecured, considered good	3,98,481.00	3,88,481.00
Doubtful	-	-
	3,98,481.00	3,88,481.00
Less: Provision for doubtful deposits	-	-
	3,98,481.00	3,88,481.00
Total	3,98,481.00	3,88,481.00

Note 11. Deferred Tax Asset (Net)

Particulars	As at 31 March, 2020 Amt in Rs.	As at 31 March, 2019 Amt in Rs.
1. Deferred Tax Assets		
(a) Related to fixed assets	6,59,717.00	6,72,738.00
Total	6,59,717.00	6,72,738.00

Note 12. Inventories (Taken as valued & certified by Management)

(At lower of cost and net realisable value, net of Taxes availed)

Particulars	As at 31 March, 2020 Amt in Rs.	As at 31 March, 2019 Amt in Rs.
(a) Raw Materials	4,17,53,510.00	2,87,38,783.00
(b) Stores & Spares	2,43,14,961.00	1,92,12,764.00
(c) Bye Products	1,00,034.00	14,454.00
(d) Finished Goods	1,43,71,903.00	3,73,78,308.00
	8,05,40,408.00	8,53,44,309.00
Total	8,05,40,408.00	8,53,44,309.00



Notes forming part of the financial statements

Note 13. Trade receivables

Particulars	As at 31 March, 2020 Amt in Rs.	As at 31 March, 2019 Amt in Rs.
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	76,67,870.00	43,38,285.00
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
	76,67,870.00	43,38,285.00
	76,67,870.00	43,38,285.00
Total	76,67,870.00	43,38,285.00

Note 14. Cash and cash equivalents

Particulars	As at 31 March, 2020 Amt in Rs.	As at 31 March, 2019 Amt in Rs.
(a) Cash on hand	20,14,840.00	1,64,156.00
(b) Cheques, drafts on hand	7,80,000.00	7,80,000.00
(c) Balances with banks		
(i) In current accounts	91,60,298.57	53,61,179.50
(ii) In deposit accounts, including accrued interest thereon	-	-
Total	1,19,55,138.57	63,05,335.50



Note 15. Short-term loans and advances

Particulars	As at 31 March, 2020 Amt in Rs.	As at 31 March, 2019 Amt in Rs.
(a) Loans and advances to employees		
Secured, considered good	-	-
Unsecured, considered good	34,543.00	19,532.00
Doubtful	-	-
	34,543.00	19,532.00
Less: Provision for doubtful loans and advances	-	-
	34,543.00	19,532.00
(b) Balances with government authorities		
Unsecured, considered good		
(i) Income tax Authorities	33,600.00	-
(ii) Excise Duty Refund Receivable	-	35,16,064.00
(iii) GST Receivable/Budgetary Support	54,51,207.40	9,30,367.00
	54,84,807.40	44,46,431.00
(c) Others (specify nature)		
(i) Advance to Suppliers		
Secured, considered good		
Unsecured, considered good	6,22,751.62	2,70,417.07
Doubtful		
	6,22,751.62	2,70,417.07
Less: Provision for other doubtful loans and advances	-	-
	6,22,751.62	2,70,417.07
Total	61,42,102.02	47,36,380.07

Note 16. Other current assets

Particulars	As at 31 March, 2020 Amt in Rs.	As at 31 March, 2019 Amt in Rs.
(a) Others		
(i) Prepaid Expenses	1,25,915.00	8,019.00
Total	1,25,915.00	8,019.00



Note 17. Revenue from operations

S. No.	Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
		Amt in Rs.	Amt in Rs.
(a)	Sale of products	29,62,74,795.62	31,69,70,992.73
		29,62,74,795.62	31,69,70,992.73
(b)	Add: GST Refund	84,61,487.00	38,91,330.00
	Total	30,47,36,282.62	32,08,62,322.73

Note 18. Other income

Note	Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
		Amt in Rs.	Amt in Rs.
(i)	Interest on FDR	-	59,436.00
	Total	-	59,436.00



HARYANA MALLEABLE AND ALLOY CASTING LIMITED (CIN: U27106JK1975PLC002637)

Notes forming part of the financial statements

Note 19 Cost of materials consumed

Note	Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
		Amt in Rs.	Amt in Rs.
	<u>Cost of materials consumed</u>		
(a)	Opening Stock	4,79,66,001.00	1,87,91,876.00
(b)	Add: Purchases	25,52,12,888.38	29,11,25,348.15
(c)	Add: Freight, Duties & Other Expenses	30,97,259.00	30,48,114.00
		30,62,76,148.38	31,29,65,338.15
(d)	Less: Closing Stock	6,61,68,505.00	4,79,66,001.00
	Total	24,01,07,643.38	26,49,99,337.15

Note 20 Changes in inventories of stock-in-trade

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Amt in Rs.	Amt in Rs.
<u>Inventories at the end of the year:</u>		
Finished goods	1,43,71,903.00	3,73,78,308.00
Work-in-progress	-	-
	1,43,71,903.00	3,73,78,308.00
<u>Inventories at the beginning of the year:</u>		
Finished goods	3,73,78,308.00	3,88,89,274.00
Work-in-progress	-	95,000.00
	3,73,78,308.00	3,89,84,274.00
Net (increase) / decrease	2,30,06,405.00	16,05,966.00



HARYANA MALLEABLE AND ALLOY CASTING LIMITED (CIN: U27106JK1975PLC002637)

Notes forming part of the financial statements

Note 21. Employee benefits expense

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Amt in Rs.	Amt in Rs.
Director's Remuneration	72,00,000.00	45,00,000.00
Salaries and wages	15,99,840.00	27,49,467.00
Contributions to Provident & other funds	4,11,246.00	4,27,436.00
Staff welfare expenses	94,964.00	82,116.00
Total	93,06,050.00	77,59,019.00

Note 22. Finance costs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Amt in Rs.	Amt in Rs.
(a) Interest expense on:		
(i) Bank Charges	11,966.92	27,456.82
(ii) Bank Interest	-	45,815.00
(iii) Others		
- Interest on delayed / deferred payment of TDS	-	5,476.00
Total	11,966.92	78,747.82

Note 23. Other expenses

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Amt in Rs.	Amt in Rs.
<u>Manufacturing Expenses</u>		
Wages	59,90,851.00	44,58,922.80
Power & Fuel	2,30,90,496.00	2,52,22,134.00
Consumable Stores/Chemicals	1,81,559.05	2,59,342.80
Repairs to Machinery	30,37,100.07	20,38,991.77
Excise Duty	1,58,173.00	-
	3,24,58,179.12	3,19,79,391.37
<u>Selling & Distribution Expenses</u>		
Advertisement	35,115.00	50,620.44
	35,115.00	50,620.44
Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Amt in Rs.	Amt in Rs.



HARYANA MALLEABLE AND ALLOY CASTING LIMITED (CIN: U27106JK1975PLC002637)

Notes forming part of the financial statements

<u>Establishment Expenses</u>		
Legal & Professional Fees	3,70,708.00	5,77,124.00
Rent	1,76,293.00	2,50,904.00
Insurance	95,891.00	83,577.00
Miscellaneous Expenses	22,694.60	52,263.90
Postage & Couriers	27,265.00	4,692.00
Printing and Stationery	64,516.00	30,829.00
Repairs and maintenance - Buildings	2,68,016.00	29,429.00
Repairs and maintenance - Others	3,31,168.41	2,90,831.38
Telephone Expenses	60,681.57	68,765.00
Travelling and Conveyance Expenses	2,06,094.00	4,24,122.00
Vehicle Running and Maintenance Expenses	1,94,492.00	1,51,519.00
Water Charges	2,568.00	1,050.00
	18,20,387.58	19,65,106.28
Total	3,43,13,681.70	3,39,95,118.09



24. SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

A Corporate information

Haryana Malleable & Alloy Castings Limited (the "Company") has its registered office and the manufacturing facility at SIDCO Industrial Complex, Bari Brahmana, Jammu, J&K, India. The Company could not operate its plant in profitable manner due to successive losses and its net worth was fully eroded as on March 31, 1994. The Company was declared a sick industrial company in 1994 by the Board for Industrial and Financial Reconstruction ("BIFR") as constituted under the provisions of Sick Industrial Company (Special Provisions) Act, 1985 by the Government of India.

However, while the proceedings before BIFR were in progress, the SICA has been repealed by the Sick Industrial Companies (Special Provisions) Repeal Act, 2003 ("Repeal Act") with effect from December, 2016. This has resulted in the dissolution of the BIFR and other bodies formed under the SICA. Accordingly, all proceedings pending before BIFR/AAIFR stand abated.

The Company has filed an application for reduction of Share Capital before NCLT, Chandigarh u/s 66 of the Companies Act, 2013 and NCLT (Procedure for Reduction of Share Capital of Company) Rules, 2016. The said application was approved vide NCLT order CP No. 73/Chd/J&K/2018 Dated: 05/07/2019.

B Basis of accounting and preparation of financial statements

(i) The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

C Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

D Inventories

Inventories are valued at the lower of cost (on FIFO basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges, but excludes recoverable taxes and duties.

E Depreciation and amortisation

(i) Tangible Assets are stated at their original cost less accumulated depreciation. Cost, net of GST, includes acquisition price, other non-refundable taxes and levies, attributable expenses and pre operational expenses including finance charges, wherever applicable.

(ii) Intangible assets expected to provide future enduring economic benefits are carried at cost of acquisition less accumulated amortization and impairment, if any.

(iii) Depreciation/amortization on tangible assets and intangible assets are provided based on life assigned to each assets at Written Down Value method in accordance with Schedule-II of the Companies Act, 2013.

F Revenue recognitionSale of goods

(i) Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

G Other income

Interest income is accounted for on accrual basis.

H Expenses

All expenses are accounted for on accrual basis.



24. SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

<p>I Employee Benefits</p> <p>(i) Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.</p> <p>(ii) The Company has neither determined nor provided for the Gratuity liability which is inconsistent with the requisite compliance with Accounting Standard-15 relating to Employee Benefits.</p> <p>J Earnings per share</p> <p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.</p>
<p>K Taxes on income</p> <p>(i) Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>(ii) Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p> <p>L Segment Reporting</p> <p>The Business of the company, at present, consists of single product viz. 'MS Ingots' and therefore, there are no Segments as per accounting standard (AS-17) 'Segment Reporting'.</p>
<p>M Cash Flow Statement</p> <p>Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.</p>
<p>N Provisions and contingencies</p> <p>A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.</p>



25 Contingent liabilities and commitments (to the extent not provided for)

Note	Particulars	As at 31 March, 2020	As at 31 March, 2019
		Amt in Rs.	Amt in Rs.
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt		-
	(b) Guarantees @ (give details)		-
	(c) Other money for which the Company is contingently liable (<i>Excise Duty Claim</i>)	-	-
		-	-
(ii)	Commitments		
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for		
	Tangible assets	-	-
	Intangible assets	-	-
	(b) Uncalled liability on shares and other investments partly paid	-	-
	(c) Other commitments (specify nature)	-	-
		-	-

26	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006	As at 31 March, 2020	As at 31 March, 2019
		Amt in Rs.	Amt in Rs.
i.	Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
ii.	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
iii.	The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
iv.	The amount of interest due and payable for the year	-	-
v.	The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
vi.	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.



Notes forming part of the financial statements

- 27 Pursuant to Accounting Standard (AS-18) on the 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India following parties are to be treated as related parties alongwith their relationship.

List of related parties**A Key Management Personnel and their relatives**

S. No.	Name	Relationship
1	Mr. Sahil Slathia	Director
2	Mr Surinder Mahajan	Director
3	Smt. Trishla Slathia	Director
4	Smt. Chandrika Slathia	Relative of KMP
5	Shivangi Slathia	Relative of KMP

B Enterprises/Companies over which Key Management Personnel exercises control

M/s Bippen Dubey & Associates

C Related Party Transactions

Particulars	Year	Enterprises under common control	Key Management Personnel	Relatives of KMP	Total
Income/Expense					
Remuneration	2019-20	-	72,00,000.00	4,80,000.00	76,80,000.00
Remuneration	(2018-19)	-	(45,00,000.00)	-	(45,00,000.00)
Balances with Related Parties					
Loans taken	2019-20	2,59,88,088.00	-	-	2,59,88,088.00
Loans taken	(2018-19)	(2,59,88,088.00)	-	-	(2,59,88,088.00)

- D No amount pertaining to related parties which have been provided for as doubtful debts or written off

- E Related party relationship is as identified by the company and relied upon by the Auditors.

F Disclosures of Material Transactions with related parties

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt in Rs.	Amt in Rs.
Remuneration		
Mr. Sahil Slathia	48,00,000.00	30,00,000.00
Smt. Trishla Slathia	24,00,000.00	15,00,000.00
Shivangi Slathia	4,80,000.00	-
Balances with Related Parties		
M/s Bippen Dubey & Associates	2,59,88,088.00	2,59,88,088.00



Notes forming part of the financial statements

Additional information to the financial statements

28	Consumption of Materials	For the year ended 31 March, 2020	For the year ended 31 March, 2019
		Amt in Rs.	Amt in Rs.
a	Imported	-	-
		0%	0%
b	Indigeneous	24,01,07,643.38	26,49,99,337.15
		100%	100%
	Total	24,01,07,643.38	26,49,99,337.15
29	Value of imports calculated on CIF basis	For the year ended 31 March, 2020	For the year ended 31 March, 2019
		Amt in Rs.	Amt in Rs.
i.	Raw materials	0.00	-
ii.	Stock-in-trade	-	-
iii.	Capital goods	-	-
	Total	-	-
30	Expenditure in foreign currency	For the year ended 31 March, 2020	For the year ended 31 March, 2019
		Amt in Rs.	Amt in Rs.
i.	Royalty	-	-
ii.	Know-how	-	-
iii.	Professional and consultation fees-/Interest-/Other matters/registration fees	-	-
		-	-
31	Earnings in foreign exchange	-	-
	Export of goods calculated on FOB basis	-	-
	Total	-	-
32	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.		

In terms of our report attached.

For Arora Vohra & Co.
Chartered Accountants
(FRN: 1009482N)



(Vijod Gupta)
Proprietor


M.No. 090347

Jammu, June 17, 2020

UDIN: 20090347AAAAEA7923

For and on behalf of the Board of Directors


Sahil Slathia
Director


Surinder Mahajan
Director