

33RD ANNUAL REPORT

**HARIGANGA MACHINERIES &
ENGINEERING SERVICES LTD**

2012-2013

Name of the Company : Hariganga Machineries & Engineering Services Ltd

Directors : Shri Radheshyam Agrawal - Non Executive Director
Shri Harish Agrawal - Executive Director
Shri Krishankumar Agrawal - Independent Director

Auditors : M/s. P N Bahri & Co.
Chartered Accountant

Registered Office : Old Motor Stand, Itwari, Nagpur-440008.

Registrar and Share
Transfer Agent : IN HOUSE

CONTENTS OF ANNUAL REPORT 2012-2013

Notice.....	
Directors' Report.....	
Auditors' Report.....	
Balance Sheet.....	
Statement of Profit & Loss Account.....	
Cash Flow Statement.....	
Notes forming part of Accounts.....	
Attendance Slip & Proxy Form.....	

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of the members of HARIGANGA MACHINERIES & ENGINEERING SERVICES LTD will be held on Friday, 27th September, 2013, at 10.00 A.M. at Registered Office of the Company situated at Old Motor Stand, Itwari, Nagpur-440008 to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Profit and Loss Account of the Company for the year ended 31st March, 2013 and Balance Sheet as at that date, Cash Flow statement for the year ended 31st March, 2013 and Report of the Directors and Auditors thereon.
- 2) To appoint a Director in place of Mr. Harish Agrawal who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
- 3) To re-appoint M/s P N Bahri & Co, Chartered Accountants, as the Statutory Auditor for the Financial Year 2013-14 and to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to authorize the Board of Directors to decide their remuneration.

**By Order of the Board
For Hariganga Machineries & Engineering Services Ltd**

Date: 24th August, 2013
Place: Nagpur

Sd/-
Harish Agrawal

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company..
2. The Register of Members and the Share Transfer Books of the Company will remain closed from, Monday, 23rd September, 2013 to Friday, 27th September, 2013 (both days inclusive) for the purpose of Annual General Meeting for the financial year ended 31st March, 2013.
3. Members who wish to attend the meeting are requested to bring duly filled attendance sheet and their copy of the Annual Report at the Meeting.
4. In case of physical shares, the instrument of Share Transfer complete in all respect should be sent so as to reach to the Registered Office of the Company prior to closure of the Register of Members as stated above.
5. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.
6. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registered Office address, situated at Old Motor Stand, Itwari, Nagpur-440008.
7. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in

DIRECTORS' REPORT

Dear Shareholders,

The Directors have pleasure in presenting their 33rd Annual Report on the business and operations together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2013.

1. FINANCIAL RESULTS:

The Financial results are briefly indicated below:

Particulars	(Amt. in Lacs)	
	2012-2013	2011-12
Total Income	0.00	0.00
Total Expenditure	(0.14)	(0.10)
Profit/Loss before Taxation	(0.14)	(0.10)
Profit/Loss after Taxation	(0.14)	(0.16)
Profit/Loss brought forward	(18.97)	(18.81)
Transfer from General Reserve	-	-
Balance carried to Balance Sheet	(19.11)	(18.97)

2. REVIEW OF OPERATION:

The Company has incurred losses of Rs. 13, 592/- during the financial year. Your Director aspects to achieve better performance in the future taking maximum efforts to control the costs and optimize the results in the coming years.

3. DIVIDEND:

Your Director regrets their inability to recommend Dividend in view of inadequacy of Profits and carry forward losses, in year under review.

4. DEPOSITS:

The Company has not accepted any deposits from the public.

5. PARTICULARS OF EMPLOYEES:

Disclosure required under Section 217(2A) of the Companies Act, 1956 read with the Companies Particulars of Employees Rules as amended up to date is not applicable since your Company has no such employees.

6. DIRECTORS :

Mr. Harish Agrawal retire by rotation being eligible offers themselves for re-appointment at the ensuing Annual General meeting.

The Company has received requisite notices in writing from members proposing Mr. Harish Agrawal for appointment of Director.

None of the Directors of your Company is disqualified under Section 274 (1) (g) of the Companies Act, 1956 as required by law, this position is also reflected in the Auditors' Report.

7. SUBSIDIARIES:

Since the Company has no subsidiaries, provision of Section 212 of the Companies Act, 1956 is not applicable.

8. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, with respect to Directors Responsibilities Statement, it is hereby confirmed:

- a) that in the preparation of the annual accounts for the financial year ended 31st March, 2013 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) that the Directors has selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year review.
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and,
- d) The Directors had prepared the accounts for the financial year ended 31st March, 2013 on a going concern basis.

9. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Since the Company is not manufacturing activity as like a unit provision of Section 217(1)(e) of the Company Act, 1956, read with the Company (Disclosure of particulars in the report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is not applicable.

10. FOREIGN EXCHANGE EARNINGS AND OUTGO:

There were no foreign exchange inflows (earnings) or outgo during the year. There are no direct exports.

11. RESEARCH & DEVELOPMENT AND TECHNOLOGY ABSORPTION:

No Specific Research & Development activities are being carried on by the Company. However the Company has quality control Department to check/improve the Quality of the products traded.

12. AUDITORS & AUDITORS REPORT

The Board recommends M/s. P N Bahri & CO. Chartered Accountants, as statutory auditors of the Company for the year 2013 -14, who have also confirmed their appointment shall be within the limits prescribed under 224(1B) of the Companies Act, 1956, if appointed.

Necessary Resolutions for their appointment has been proposed for the consideration of the Members of the Company.

Since notes to account are self explanatory, no further explanation is given by the Board as such.

13. COMPLIANCE CERTIFICATE:

The Company has obtained compliance certificate pursuant to provisions of Section 383A of the Companies Act, 1956 from and is annexed hereto and forming part of the report.

14. STOCK EXCHANGES:

The Company's shares are listed on the following Stock Exchanges:

The Calcutta Stock Exchange Limited.

The Trading in the shares of the Company are presently suspended from the Stock Exchange. However the Board of Directors are making efforts for revocation of suspension of trading in equity shares of the Company.

15. ACKNOWLEDGEMENTS:

Your Directors wish to express their sincere appreciation to all the Employees for their contribution and thanks to our valued clients, Bankers and shareholders for their continued support.

**By Order of the Board
For Hariganga Machineries & Engineering Services Ltd**

Date: 24th August, 2013
Place: Nagpur

Sd/-
Harish Agrawal

ANNEXURE 'A' TO DIRECTORS' REPORT

RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

A. Research & Development

1. Future plan of action

The Company is taking necessary steps for the revival of operations.

B. Technology absorption:

1. Efforts in brief made towards technology absorption, adoption and innovation.

No new technology was introduced during the Year ended 2012 -13.

2. Benefits derived as a result of the above efforts.

None.

3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year):

C. Foreign Exchange Earnings and Outgo

Nil

1. Earning- FOB value of Exports

Nil

2. Outgo- CIF Value of Imports

Nil

**By Order of the Board
For Hariganga Machineries & Engineering Services Ltd**

Date: 24th August, 2013
Place: Nagpur

Sd/-
Harish Agrawal

COMPLIANCE CERTIFICATE

CIN: U45208MH1980PLC022506

Auth. Cap. Rs. 1,25,00,000/-

Paid up Cap: Rs. 50,00,000/-

To,
The Members
Hariganga Machineries & Engineering Services Ltd.
Nagpur- 440008.

We have examined the registers, records, books and papers of Hariganga Machineries & Engineering Services Ltd. having its Registered Office situated at Old Motor Stand, Itwari, Nagpur - 440008 (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company, for the financial year ended on 31st March, 2013 (Financial Year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Acts and rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time limit prescribed under the Act and rules made there under except as qualified in Annexure B.
3. The Company, being a Public Limited Company, comments under Section 3(1)(iii) of the Companies Act, 1956, applicable to private company are not required.
4. The Board of Directors duly met 5 (five) times respectively on 30/04/2012, 31/07/2012, 01/09/2012, 31/10/2012, and 31/01/2013, in respect of these meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The company has closed its Register of Members during the financial year under review however the notice of book closure is not published in the news paper as required under section 154 of the Act.
6. The Annual General Meeting for the Financial Year ended 31st March, 2012 was held on 29th September, 2012 giving due notice to the members of the company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No Extra ordinary meeting(s) were held during the financial year.
8. As per the information available and documents provided by the Company, it has not given loans to persons referred to in the Section 295 of the Act.
9. The company has not entered into any contract under the provisions of section 297 of the Act are applicable.
10. The company has complied with the necessary provisions and procedures wherever necessary in respect of transaction for which entries are required to be made in the register maintained under section 301 of the Act.

11. As there were no instances falling under the preview of Section 314 of the Act, the Company has not obtained any approvals from its Directors, members or the Central Government as the case may be.

12. The Company has not issued any duplicate share certificates during the financial year under review.

13. The Company has:

(i) delivered all certificate on lodgment of transfer/transmission of shares after complying with procedures of the act.

(ii) not deposited any amount in a separate Bank Account as no dividend was declared during the financial year under review.

(iii) not posted warrants to any member of the company as no dividend was declared during the financial year under review.

(iv) the company is not required to transfer amounts in respect of unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund as the company do not have any of the amount lying in any of the above referred five accounts.

(v) generally complied with the requirements of section 217 of the Act.

14. The Board of Directors of the Company is duly constituted and the appointments of Directors, Resignation of Directors and Directors to fill casual vacancy have been duly made during the financial year.

15. The company has not appointed any managerial persons during the period under review pursuant to section 269 read with Schedule XIII under the Act.

16. The company has not appointed any sole-selling agents during the financial year under review.

17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, the Registrar of Companies or such other authorities prescribed under the various provisions of the Act.

18. The directors have disclosed their interest in other firms and companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.

19. The company has not issued any shares during the financial year under review.

20. The company has not bought back any shares during the financial year ending 31st March, 2013.

21. The Company has no preference share capital or debentures and as such there was no redemption of preference shares or debentures during the financial year.

22. There were no transactions necessitating the company to keep in abeyance the rights to dividend / rights shares and bonus shares pending registration of transfer of shares.

23. The Company has not invited / accepted any fresh deposits from the public including any unsecured loans falling within preview of sections 58A of the Act during the financial year under review.

24. The Company has not made any fresh borrowing during the financial years within the provisions of section 293(1)(d) of the Act.

25. The company has not made any fresh loans to or investments in other bodies corporate.

26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the financial year under scrutiny.

27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the financial year under scrutiny.

28. The company has not altered the provisions of the memorandum with respect to name of the company during the financial year under scrutiny.

29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the financial year under scrutiny.

30. The company has not altered its articles of association during the financial year under review.

31. There was no prosecutions initiated against or show cause notices received by the company during the financial year under review for offences under the Act.

32. The company has not received any amount as security from its employees during the financial year under certification.

33. The company has not deducted any contribution towards Provident Fund during the financial year under review.

Place: Mumbai
Date: 24/08/2013

Sd/-
Deepak Rane
Company Secretary
CP No. 8717

Annexure A

Registers maintained by the Company

1. Register of Members u/s 150 of the Act.
2. Register and Returns u/s 163 of the Act.
3. Books of Accounts and other Records u/s 209 of the Act.
4. Register of Directors u/s 303 of the Act.
5. Register of Directors' Shareholding u/s 307 of the Act.
6. Register of Contracts u/s 301.
7. Register of Charges.

Annexure B

Forms and Returns as filed by the Company with the Registrar of Companies during the financial year ending on 31st March 2013.

-----NIL-----

Place: Mumbai
Date: 24/08/2013

Sd/-
Deepak Rane
Company Secretary
CP No. 8717

Independent Auditors' Report

To the Members of
Hariganga Machineries and Engineering Services Ltd.,

Report on the Financial Statements

We have audited the accompanying financial statements of **Hariganga Machineries and Engineering Services Ltd., NAGPUR**, which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit & Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for 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 Accounting Standards referred to the Section 211 (3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting



policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read with Notes to Accounts - ("1 - 19") and Significant Accounting Policies, give the information required by the Act in the manner so required and give a 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, 2013;
- (b) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date;

Report on Other Legal and Regulatory Requirements

- A. As required by the Companies (Auditors' Report) Order, 2003 as amended by Companies (Auditor's Report) (Amendment) Order, 2004 (collectively the Order) issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956, we enclose in the annexure a statement of matters specified in paragraph 4 and 5 of the said order.
- B. As required by Section 227(3) of the Act, we report that :-
 - 1. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - 2. In our opinion, proper books of accounts, as required by Companies Act, 1956, have been kept by the company so far as it appears from our examination of such books;
 - 3. The Balance Sheet and the Statement of Profit and Loss dealt with by this report are in agreement with books of accounts;
 - 4. In our opinion, the annexed Balance Sheet & Statement of Profit & Loss read with the Notes to Accounts, comply with the accounting standards referred to in section 211(3C) of the Companies Act, 1956,

ANNUAL REPORT 2012-13



P.N. BAHRI & Co.
CHARTERED ACCOUNTANTS
NAGPUR

Phone: 3042547 Gram: TAXAUDITS
4, 3rd FLOOR, NMC COMPLEX
SADAR, NAGPUR 440 001
e-mail : taxaudits@gmail.com

- 5 On the basis of written representations received from the Directors and taken on record by the Board of Directors, we are informed that none of the Director is disqualified as on 31st March, 2013 from being appointed as a Director in term of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956

FOR P.N.BAHRI & CO.,
CHARTERED ACCOUNTANTS,
FIRM REG. NO: 001091C


(K.S. BAHRI)

CHARTERED ACCOUNTANT
PARTNER
MEMBERSHIP NO: 042492

NAGPUR,
DATED: 24 AUG 2013



ANNEXURE TO THE AUDITORS' REPORT REFERRED TO IN PARAGRAPH A OF OUR REPORT OF EVEN DATE TO MEMBERS OF HARIGANGA MACHINERIES & ENGINEERING SERVICES LIMITED ON THE ACCOUNTS AS ON AND FOR THE YEAR ENDED 31ST MARCH, 2013.

On the basis of such checks of the books and records of the Company as we considered appropriate and in terms of information and explanations given to us, we state that: -

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation Fixed Assets.

(b) We have been informed that the management during the year has physically verified the Fixed Assets of the Company and no serious discrepancies between the book records and the physical inventory have been noticed.

(c) The Company has not disposed off any substantial part of its fixed assets so as to affect its going concern.
2. (a) The stocks of finished goods, stores, spare parts and raw materials have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of stores followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.

(c) The Company has maintained proper records of inventories. According to the records produced to us, the discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of account.
3. (a) The Company has granted unsecured advance to the company covered in the register maintained under section 301 of the Companies Act,. Total advance outstanding at the end of the year from one party is Rs. 63.50 Lacs. The advance is interest free and as such appear to be prejudicial to the interest of the company.

(b) The company has not taken loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under section 301 of the Act. Hence, the question of interest rate, terms and conditions and repayments does not arise.
4. In our opinion and according to the information and explanations given to us, the internal control system for the purchase stores, raw materials including components, plant and machinery, equipments and other assets, and for the sale of goods are adequate & commensurate with the size of the company and nature of its business.



5. (a) In our opinion and according to the information and explanations given to us, the transactions that need to be entered in the register maintained U/s 301 of the Companies Act, 1956 have been so entered.

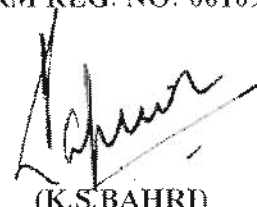
(b) In our opinion and according to the information and explanations given to us, the transactions of purchases of goods, materials and sale of goods, materials and services made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956, and aggregating during the year to Rs. 5,00,000 or more in respect of each party, have been made at prices which are, reasonable having regard to the prevailing market prices of such goods, materials and the prices at which transactions for similar goods have been made with other parties.
6. The Company has not accepted any deposits from public during the year.
7. The Company does not have any formal internal audit system. Having regard to the existing internal control procedures, its scope and coverage is sufficient to make it commensurate with its size and nature of its business.
8. According to the information and explanations given to us, the maintenance of cost records under Clause (d) of sub section (1) of section 209 of the Companies Act, 1956 has not been prescribed by the Central Government for any of the products of the company.
9. (a) On the basis of records produced before us, the Company is generally regular in depositing the undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and cess.

(b) We are informed that no dues of Income Tax/ Sales Tax/ Wealth Tax/ Service Tax/ Customs duty/ Excise duty/ Cess are in dispute.
10. The accumulated losses of the Company at the end of the financial year are not more than fifty percent of its net worth. The company has incurred cash losses in the current and immediately preceding financial year.
11. According to the information and explanations given to us, during the year Company has not defaulted in repayment of its dues to any financial institutions and bank.
12. According to information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. As per the information given to us, the provisions of any statute applicable to Chit fund/ Nidhi/ Mutual Benefit Fund/ Society are not applicable to the Company.



14. According to the information and explanations to us, the Company is not dealing or trading in shares, securities, debentures and other investments and as such, the requirements of para 4(xiv) are not applicable to the company.
15. According to the information and explanations given to us, the Company has not given any guarantee for the loans taken by others from Banks or financial institutions.
16. The Company has not taken any term loan and as such the application thereof is not required.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds raised on short-term basis have been used for long-term investment. The Company has not raised long term funds during the year and hence the use of such funds for short term investments does not arise.
18. The Company has not made any preferential allotment of shares to the parties and companies covered in the register maintained under section 301 of the Act during the year.
19. The Company has not issued debentures during the financial year.
20. The Company has not raised any money by public issues during the year.
21. On the basis of our examination and according to the information and explanations given to us, no fraud, on or by the Company, has been noticed or reported during the course of our audit.

FOR P.N. BAHRI & CO.,
CHARTERED ACCOUNTANTS
FIRM REG. NO: 001091C



(K.S. BAHRI)
CHARTERED ACCOUNTANT
PARTNER
MEM NO: 042492

NAGPUR,
DATED: 24 AUG 2012



HARIGANGA MACHINERIES & ENGINEERING SERVICES LTD., NAGPUR

BALANCE SHEET AS ON 31st MARCH 2013

	Note	AS ON 31.03.2013	AS ON 31.03.2012
EQUITY AND LIABILITIES			
Shareholders' Fund			
Share Capital	1	5,000,000.00	5,000,000
Reserves & Surplus	3	(1,910,500.97)	(1,896,908)
Money received against share warrants		3,089,499.03	3,103,092
Share Application Money Pending Allotment	2	317,000.00	317,000
Non-Current Liabilities			
Long Term Borrowings		-	-
Deferred Tax Liability (Net)		-	-
Other Long Term Liabilities		-	-
Long term provisions		-	-
Current Liabilities			
Short Term Borrowings	4	43,075.00	43,075
Trade Payables	5	4,891,835.75	4,890,881
Other Current Liabilities	6	148,017.50	148,018
Short Term Provisions		5,082,928.25	5,081,973
TOTAL		8,489,427.28	8,502,065
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets		-	-
Intangible Assets		-	-
Capital Work-in-Progress		-	-
Intangible Assets under Development		-	-
Non-Current Investments		-	-
Deferred Tax Assets (Net)		313,417.46	313,417
Long Term Loans and Advances		-	-
Other non-current assets		313,417.46	313,417
Current Assets			
Current Investments		-	-
Inventories		-	-
Trade Receivables	7	543,224.00	543,224
Cash and Bank Balances	8	258,485.82	271,124
Short Term Loans and Advances	9	7,374,300.00	7,374,300
Other Current Assets		8,176,009.82	8,188,648
TOTAL		8,489,427.28	8,502,065
Significant Accounting Policies Notes on Financial Statements	1 to 19		

As per our separate report of even date

For & on Behalf of the Board of
HARIGANGA MACHINERIES & ENGINEERING
SERVICES LTD.

(Signature)

(RADHEYSHYAM AGRAWAL)
DIRECTOR

(Signature)
(KRISHAN AGRAWAL)
DIRECTOR

FOR P.N. BAHRI & CO.,
CHARTERED ACCOUNTANTS
Firm Registration No: 001091C

(Signature)
(R.S. BAHRI)
CHARTERED ACCOUNTANT
PARTNER

Membership No: 042492

NAGPUR.
DATED: 24 AUG 2013



HARIGANGA MACHINERIES & ENGINEERING SERVICES LTD., NAGPUR

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2013

	Note	FOR THE YEAR ENDED ON 31-03-2013	FOR THE YEAR ENDED ON 31-03-2012
INCOME			
Revenue from Operations			
Other Income			
Sundry written off			
Total Revenue			
EXPENDITURE:			
Cost of Materials Consumed			
Purchases of Stock-in-Trade			
Changes in Inventories of Finished Goods.			
Stock-in-Process and Stock-in-Trade			
Employee Benefit Expenses			
Finance Costs			
Depreciation and Amortisation Expense			
Other Expense	10	13,592.90	10,358
Total Expenses		13,592.90	10,358
Profit Before Tax		(13,592.90)	(10,358)
Tax Expenses			
Current Tax			
For earlier year			
Deferred Tax			(5,456)
Profit for the year		(13,592.90)	(15,814)
Earnings per equity share of face value of Rs. each			
Basic and Diluted (in Rs.)			
Significant Accounting Policies			
Notes on Financial Statements	1 to 19		

As per our separate report of even date

For & on Behalf of the Board of
HARIGANGA MACHINERIES & ENGINEERING
SERVICES LTD.

Radheyshyam Agrawal
(RADHEYSHYAM AGRAWAL)
DIRECTOR

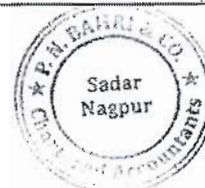
K. Agrawal
(KRISHAN AGRAWAL)
DIRECTOR

NAGPUR.

DATED: 24 AUG 2013

FOR P.N. BAHRI & CO.,
CHARTERED ACCOUNTANTS
Firm Registration No. 001091C

P.N. Bahri
(P.N. BAHRI)
CHARTERED ACCOUNTANT
PARTNER
Membership No: 042492



HARIGANGA MACHINERIES AND ENGINEERING SERVICES LTD, NAGPUR

SIGNIFICANT ACCOUNTING POLICIES

1. The accounts have been prepared on historical cost convention.
2. The accounts have been prepared on accrual basis except where stated otherwise.
3. Fixed Assets :

All expenses during construction period are capitalised.

4. Accounting for taxes on income.
 - (a) Current Tax is determined as the amount of tax payable in respect of taxable income for the period.
 - (b) Deferred Tax is recognized, subject to the consideration of prudence, on timings differences being differences between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
 - (c) The Deferred Tax Assets are recognized only if there is virtual certainty that sufficient future taxable income will be available against such deferred tax assets will be realized, such assets are reviewed as at the Balance Sheet date to reassess realisability thereof.



HARIGANGA MACHINERIES & ENGINEERING SERVICES LTD., NAGPUR

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2013

The previous years figures have been regrouped or re-arranged wherever necessary to conform to current years presentation

	AS ON 31.03.2013		AS ON 31.03.2012	
	No of shares	Value (Rs.)	No of shares	Value (Rs.)
1 SHARE CAPITAL				
Authorised Share Capital				
Equity shares of Rs.10 each	1,100,000	11,000,000.00	1,100,000	11,000,000
10% Redeemable Cumulative Preference Shares of Rs. 100 each	15,000	1,500,000.00	15,000	1,500,000
Issued, Subscribed & Paid up				
Equity shares of Rs.10 each	500,000	5,000,000.00	500,000	5,000,000
Less : Call in Arrears		5,000,000.00		5,000,000
1.1 Calls unpaid				
1.2 Reconciliation of number of shares outstanding :				
Equity shares at the beginning of the year	500,000		500,000	
Add : Shares issued	0			
Less : Shares cancelled	0			
Equity shares at the end of the year	500,000		500,000	
1.3 Details of shareholders holding more than 5 % shares				
	AS ON 31.03.2013		AS ON 31.03.2012	
Shareholder	Shares held	% holding	Shares held	% holding
Smt. Taramani Purshottam Agrawal	32,000	6.40%	32,000	6.40%
Smt. Gangadevi Omprakash Agrawal	25,000	5.00%	25,000	5.00%
2 Share Application Money Pending Allotment				
Towards 10% Redeemable Cumulative Preference Shares		317,000.00		317,000
2.1 Application Money received is pending allotment. No provision is made for interest as the management is of the opinion that there is no such liability will arise.				



HARIGANGA MACHINERIES & ENGINEERING SERVICES LTD., NAGPUR

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2013

3 RESERVES & SURPLUS

Profit & Loss account

As per last Balance Sheet

Add: Profit for the year

Less : Appropriations

AS ON 31.03.2013	AS ON 31.03.2012
(1,896,908.07)	(1,881,094)
(13,592.90)	(15,814)
(1,910,500.97)	(1,896,908)
(1,910,500.97)	(1,896,908)

4 SHORT TERM BORROWINGS

Unsecured

Loans from other parties

Upkar Investment Ltd.

Loans and advances from related parties

43,075.00	43,075
43,075.00	43,075

5 TRADE PAYABLES

Micro, Small and Medium Enterprises

Others

For Materials and services

P.N. Bahri & Co.,

Loya Bagri & Co.,

Loya Bagri & Associates

Prabhu Steel Industries Ltd. Nagpur

Hariyana Properties

14,034.00	15,045
7,247.00	7,247
3,897.00	1,931
4,654,833.75	4,654,834
211,824.00	211,824
4,891,835.75	4,890,881

Under the Micro Small and Medium Enterprises Development Act, 2006 which came into effect on October 2, 2006, certain disclosures are required to be made relating to Micro Medium and Small Enterprises. The Company is in the process of compiling relevant information from its suppliers about their coverage under the Act. Since the relevant information is not readily available, no disclosures have been made in account.

6 OTHER CURRENT LIABILITIES

Other payables -

For Expenses & Others

Mahalaxiniji Maharaj

Ganeshji Maharaj

Advances from customers

Shri Gopal Finance (P) Ltd.

AS ON 31.03.2013	AS ON 31.03.2012
8.75	8.75
8.75	8.75
148,000.00	148,000
148,017.50	148,018



HARIGANCA MACHINERIES & ENGINEERING SERVICES LTD., NAGPUR

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2013

	AS ON 31.03.2013	AS ON 31.03.2012
7 TRADE RECEIVABLES (Unsecured and considered good)		
Outstanding and due		
For more than six months		
Celestial Steel Structural (P) Ltd	10,806.00	10,806
Hariganca Alloys and Steel	532,418.00	532,418
	543,224.00	543,224
Others		
	543,224.00	543,224
Debts due from directors	Nil	Nil
Debts due from other officers	Nil	Nil
Debts due from Firms in which director is member or partner	532,418.00	532,418
Debts due from Private Companies in which director is member/director	10,806.00	10,806
8 CASH & BANK BALANCES		
Cash in hand & with Imprest	224,048.24	236,548
With Banks		
The South Indian Bank Ltd.	10,395.24	10,395
State Bank of India, Nagpur (A/c No. 3412)	13,403.74	13,404
HDFC Bank	10,638.60	10,777
	34,437.58	34,575
	258,485.82	271,124
Balance with The South Indian Bank Ltd remains unconfirmed and carried at value appearing in books.		
9 SHORT TERM LOANS AND ADVANCES (Unsecured and considered good)		
Loans and advances to related parties		
Other advances		
Advances to Others		
Mahesh Agricultural Implements and Steel Ltd	6,350,000.00	
Kedia Alloyerated Marble Ltd	400,000.00	400,000
Growell Credit & Security Services Ltd.	236,800.00	236,800
Admire Investment Ltd.	387,500.00	387,500
	7,374,300.00	1,024,300
Advances for Shares		
In Haryana Metals Ltd		6,350,000
	7,374,300.00	7,374,300
Debts due from directors	Nil	
Debts due from other officers	Nil	
Debts due from Firms in which director is member or partner	Nil	
Debts due from Private Companies in which director is member/director	Nil	



		FOR THE YEAR ENDED ON 31-3-2013	FOR THE YEAR ENDED ON 31-3-2012
10	OTHER EXPENSES		
	Administrative & other expenses		
	Law & Legal Expenses	1,966.00	1,931
	Bank charges	137.90	
	Profession Tax	2,500.00	
	Auditors' remuneration	8,989.00	8,427
	Accounts written off		10,358
		13,592.90	10,358
		13,592.90	10,358
11	CONTINGENT LIABILITIES		
		As on 31-3-2013	As on 31-3-2012
	Contingent Liabilities		
	Bank Guarantees outstanding not provided for		
	Fixed deposits offered as security for bank guarantee		
	Claims against the company not acknowledged as debts		
	Commitments		
	Estimated amount of Contracts remaining to be executed on Capital		
	Account and not provided for (Net of advance)		
	Uncalled liability on shares		
	Uncalled liability on investments partly paid		
	In cases, where confirmations are not available, the balances have been considered as appearing in the books. Adjustments, if any, shall be made on settlement.		
13	In the opinion of the management, subject to the foregoing notes, current assets, loans and advances are approximately of the value stated if realised in the ordinary course of business and provision for known liabilities as made are adequate.		
14	Payments to auditors during the year :		
	For Statutory Audit	8,000.00	7,500
	Tax Audit		
	Taxation Matter		
	Service tax	989.00	927
		8,989.00	8,427
15	EARNINGS PER SHARE		
	Net profit after tax as per statement of Profit & Loss attributable to Equity shareholders	Nil	Nil
	Weighted average number of equity shares used as a denominators for calculating EPS	Nil	Nil
	Basic and diluted earnings per share	Nil	Nil
	Face value per equity share	10.00	10
16	There are no earnings or payments in foreign exchange.		



enterprises under significant influence of key management personnel:

Prabhu Steel Industries Ltd
 Celestial Steel Structures (P) Ltd
 Shree Gopal Finance (P) Ltd
 Hariganga Alloys & Steel
 Mahesh Agricultural Implements and Steel Ltd

Key management personnel and their relatives:

Transactions during the year with related parties

Particulars	with key management personnel and their relatives	with enterprises under significant influence of key management
Advances given		
Advances received back		
Payable outstanding		4,802,834
Receivable outstanding		6,893,224

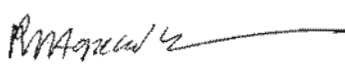
18 SEGMENT REPORTING

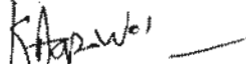
The company has not started commercial operations.

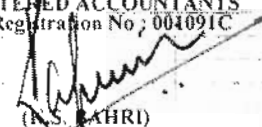
19 Previous year figures have been regrouped/rearranged where necessary.

As per our separate report of even date

For & on Behalf of the Board of
 HARIGANGA MACHINERIES & ENGINEERING


 (RADHEYSHYAM AGRAWAL)
 DIRECTOR


 (KRISHAN AGRAWAL)
 DIRECTOR

FOR P.N. BAHRI & CO.,
 CHARTERED ACCOUNTANTS
 Firm Registration No: 004091C

 (P.N. BAHRI)
 CHARTERED ACCOUNTANT
 PARTNER
 Membership No: 042492

NAGPUR.
 DATED

24 AUG 2013



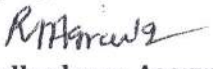
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

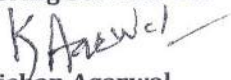
PARTICULARS	AS AT 31.03.2013	AS AT 31.03.2012
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) before tax and Extra Ordinary items	(13,592.90)	(10,358.00)
Adjustment for:		
Depreciation	--	--
Misc. Bal Written off	--	--
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(13,592.90)	(10,358.00)
Adjustment for:		
Trade and other receivables	--	--
Trade Payables	955.00	(8,944.00)
Other payables	--	--
Other receivables/Current Assets/Deferred Tax Assets	--	--
Cash Generated from operations	955.00	(8,944.00)
Direct taxes paid	--	--
Extra-ordinary items	--	--
NET CASH FLOW FROM OPERATING ACTIVITIES (I)	(12,637.90)	(19,302.00)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	--	--
Sale of Fixed Assets	--	--
New Investments	--	--
Sale of Investments	--	--
Interest Received	--	--
Dividend Received	--	--
NET CASH USED IN INVESTING ACTIVITIES (II)	--	--
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loan Received	--	--
Proceeds from issue of share capital	--	--
Proceeds from Long term borrowings	--	--
Repayment of Financial Liability/Lease	--	--
Dividend Paid	--	--
Call in arrears	--	4,500.00
NET CASH USED IN FINANCING ACTIVITIES	--	4,500.00
NET INCREASE/(DECREASE) IN CASH OR CASH (I+II+III)	(12,637.90)	(14,802.00)
EQUIVALENTS		
Add:- CASH & CASH EQUIVALENTS AS AT BEGNNING	271,123.50	285,925.50
CASH & CASH EQUIVALENTS AT THE END	258,485.60	271,123.50

For Hariganga Machineries and Engineering Services Ltd

Date: 24/08/2013

Place: Nagpur


Radheshyam Agarwal
Director


Kishan Agarwal
Director

HARIGANGA MACHINERIES & ENGINEERING SERVICES LTD

Regd off: Old Motor Stand, Itwari, Nagpur- 440008

ATTENDANCE SLIP

Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the **33rd Annual General Meeting** of the Company at Old Motor Stand, Itwari, Nagpur- 440008 on **Friday 27th September, 2013** at **10.00 A.M.**

Name of the Shareholder

Signature

Folio No. _____

(Full name of Proxy)

Note: No Duplicate Attendance Slip will be issued at the meeting hall. You are requested to bring your copy of Annual Report to the Meeting.

----- (TEAR) -----

HARIGANGA MACHINERIES & ENGINEERING SERVICES LTD

Regd off: Old Motor Stand, Itwari, Nagpur- 440008

PROXY FORM

I/We.....of.....
..... in the district of being a member/members of the above
named Company hereby appoint of in the
district of..... or failing him of
..... In the district of as my / our proxy to
vote for me/us on my our behalf at the **33rd Annual General Meeting** of the Company to be held at Old
Motor Stand Itwari, Nagpur,- 440008, on **Friday, 27th September, 2013 at 10.00 A.M.** and at any
adjournment thereof.

Signed this..... day of, 2013.

Reg. Folio No.....

No. of Shares

REVENUE
STAMP

Note: This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.

BOOK-POST

If undelivered please return to:

HARIGANGA MACHINERIES & ENGINEERING SERVICES LTD
Regd. office
Old Motor Stand, Itwari,
Nagpur- 440008