



Date: 5th September, 2019

BSE Ltd.,
Corporate Relationship Department,
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001.

BSE Scrip Code: 532467

Sub: Submission of Annual Report under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith the Annual Report of the Company along with the Notice of Annual General Meeting for the financial year 2018-19, which is being dispatched / sent to the members by the permitted mode(s).

The Annual Report containing the AGM Notice is also uploaded on the Company's website viz. www.hazoormultiproject.com.

Kindly take the above information on your record & oblige.

Thanking you.

Yours faithfully,

For Hazoor Multi Projects Limited


Subhash J. Purohit
Company Secretary and Compliance Officer



Encl.: Annual Report for the F.Y. 2018-19

HAZOR MULTI PROJECTS LIMITED

CIN:L99999MH1992PLC269813

601-A, Ramji House Premises Co-operative Society Ltd., 30, Jambulwadi, J.S.S. Road, Mumbai : 400002.
Email : hmpl.india@gmail.com, info@hazoormultiproject.com Website : www.hazoormultiproject.com



Annual Report

2018-19

Golden Values

“At the core of HMPL is the “spirit of HMPL”. It encapsulates the values, which are the guiding principles for our culture and behavior in HMPL. It binds us together and inspire us to scale greater heights in whatever we do.”

HMPL IDENTIFIES THREE GOLDEN VALUES:

Intensity To Win

Act More Sensible

Unyielding Integrity

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CORPORATE INFORMATION

Board of Directors and their category	Mr. Suhas Joshi- Managing Director	Executive ¹
	Mr. Dineshkumar Agrawal- Director	Executive ²
	Mr. Raviprakash Narayan Vyas- Additional Director	Non-Executive Independent ³
	Dr. Munni Jain- Director	Non-Executive Independent ⁴
	Mr. Paresh Sampat- Director	Non-Executive Independent ⁵
Company Secretary & Compliance Officer	Mr. Subhash Jhavarilal Purohit ⁶	
Secretarial Auditor	Ms. Monika Thanvi & Associates	
Statutory Auditors	M/s. VMRS & Co., Chartered Accountants	
Bankers	Vijaya Bank, Mumbai	
Registrar & Share Transfer Agent	M/s. Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai, 400083, Maharashtra Email id: rnt.helpdestk@linkintime.co.in , www.linkintime.co.in	
Registered Office	601-A, Ramji House Premises CSL., 30, Jambulwadi, J.S.S. Road, Mumbai Mumbai City MH 400002 IN Tel: 91- 022-28711090, Fax: 91 – 022-40033979 E-mail: info@hazoormultiproject.com, hmpl.india@gmail.com Website: www.hazoormultiproject.com	
Corporate Identification No.:	L99999MH1992PLC269813	

Note:

1. Change in designation of Mr. Suhas Joshi, who was appointed as an Additional Director on August 11, 2018 to Managing Director on September 24, 2018.
2. Change in designation of Mr. Dineshkumar Agrawal, who was appointed as an Additional Director on February 9, 2018 to Director on September 24, 2018.
3. Appointment of Mr. Raviprakash Narayan Vyas as an additional Independent Director of the Company on November 12, 2018.
4. Change in designation of Dr. Munni Jain, who was appointed as an Additional Director on August 11, 2018 to Director on September 24, 2018 and further designated as Chairman on May 08, 2019.
5. Resignation of Mr. Paresh Sampat, Director of the Company on May 08, 2019.
6. Appointment of Mr. Subhash Jhavarilal Purohit, Company Secretary on December 31, 2018.

NOTICE

Notice is hereby given that the 27th Annual General Meeting of the Shareholders of Hazoor Multi Projects Limited will be held on Friday, September 27, 2019 at 4:00 p.m. at IMC Chamber of Commerce and Industry, Walchand Centre, 3rd Floor, IMC building, Churchgate - 400020, Maharashtra, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt audited financial statements of the Company for the financial year ended 31st March 2019 and reports of the Board of Directors' and Auditors' thereon.
2. To re-appoint Mr. Dineshkumar Laxminarayan Agrawal as the director of the Company who is liable to retire by rotation and being eligible offers himself for re-appointment.
3. To make appointment of the auditors of the Company, and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules) as amended from time to time, pursuant to the recommendations of the audit committee of the Board of Directors, consent of the members be and is hereby accorded to appoint M/s VMRS & Co., Chartered Accountants, Mumbai having Firm Registration number 122750W as the Statutory Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of the 32nd AGM to be held in the year 2024 and that the Board of Directors be and is hereby authorised to fix the remuneration payable to them as may be agreed upon between the auditors and the Board of Directors."

SPECIAL BUSINESS:

4. To appoint Mr. Raviprakash Vyas as the Independent Director of the Company.

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 152, 161(1) and other applicable provisions, if any of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) as amended from time to time, consent of the Board be and is hereby accorded to appoint Mr. Raviprakash Vyas (DIN: 07893486), who was appointed as an Additional Independent Director of the Company with effect from November 12, 2018 by the Board of Directors and who holds office upto the date of

this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act'), but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or reenactment(s) thereof] and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the appointment of Mr. Raviprakash Vyas (DIN: 07893486), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from November 12, 2018 to November 11, 2023 (both days inclusive), be and is hereby approved.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to file E- Form DIR-12 and such other necessary filings with the Registrar of Companies, Mumbai and to do all such acts, deeds, matters and things as may be necessary or incidental to give effect to this Resolution."

5. To appoint Mr. Nishant Jain as the Independent Director of the Company.

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 152, 161(1) and other applicable provisions, if any of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) as amended from time to time, consent of the Board be and is hereby accorded to appoint Mr. Nishant Jain (DIN: 08442427), who was appointed as an Additional Independent Director of the Company with effect from May 08, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act'), but who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory

modification(s) or reenactment(s) thereof] and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the appointment of Mr. Nishant Jain (DIN: 08442427), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from May 08, 2019 to May 07, 2024 (both days inclusive), be and is hereby approved.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to file E- Form DIR-12 and such other necessary filings with the Registrar of Companies, Mumbai and to do all such acts, deeds, matters and things as may be necessary or incidental to give effect to this Resolution.”

Registered Office:
601-A, Ramji House Premises CSL, 30,
Jambulwadi,
J.S.S. Road, Mumbai – 400002, Maharashtra,
India
Place: Mumbai
Date: August 23, 2019

By Order of the Board
For Hazoor Multi Projects Limited
sd/-
Subhash Purohit
Company Secretary
Membership No. 36558

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/herself, and the proxy need not be a member of the company. A person can act as proxy on behalf of the company. A person can act as proxy on behalf of members not more than 50 members. Members holding more than 10% of total share capital of the company may appoint a single person as proxy who shall not act as proxy for any other member and holding in the aggregate not more than ten percent of the total share capital of the company.

The instrument of proxy, in order to be effective should be deposited at the registered office of the company, duly completed and signed, not later than 48 hours before the commencement of the meeting, proxies submitted on behalf of the companies, societies etc. must be supported by an appropriate resolution/authority, as applicable.

2. Pursuant to the provisions of section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from **Friday September 20, 2019 to Friday September 27, 2019** both days inclusive.
3. Brief details of the directors, who are seeking appointment / re-appointment, are annexed hereto as per requirements of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
5. Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made thereunder, the current auditors of the Company, G. R. Modi & Co., Chartered Accountants have resigned from the office of Auditors w.e.f. August 23, 2019 . The Company in order to fill the casual vacancy created upon the resignation has appointed M/s. VMRS & Co., Chartered Accountants having FRN: 122750W as the auditors of the Company for a period of 5 years.
6. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
7. Members are requested to notify to the Company's Registrar immediately, if any change in their address along with quoting their folio number to the share transfer agent of the Company in case of shares held in physical form, on or before **August 27, 2019**.

8. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
9. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
10. To receive shareholders' communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participants, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their e-mail address with Link Intime - vishal.parad@linkintime.co.in
11. Members, who still hold share certificates in physical form are advised to dematerialize their shareholding to avail of the numerous benefits of dematerialization, which include easy liquidity, transfer of shares, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
12. All documents referred to in the Notice and the Annexure to Notice shall be available for inspection by the Members at the Registered Office of the Company during office hours between 11.00 a.m. to 1.00 p.m. on all working day except Sunday & holiday, from the date hereof upto the date of the Meeting.
13. Pursuant to section 72 of the Companies Act, 2013, members holding shares in single name and physical form are advised to file nomination in the prescribed Form No. SH-13 in duplicate (which will be made available on request) with the Company's shares transfer agent, in respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
14. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants. Members holding shares in physical form can submit their PAN details to the Company or registrar.
15. The Company has been maintaining, inter alia, the following statutory registers at its registered office, which are open for inspection in terms of the applicable provisions of Companies Act, 2013 by members and others as specified below:
 - i. Register of contracts or arrangements in which directors are interested under section 189 of the Companies Act, 2013, on all working days during business hours. The said Registers shall also be produced at the commencement of the annual general meeting of the Company and shall remain open and accessible during the continuance of the meeting to a person having the right to attend the meeting.

- ii. Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Companies Act, 2013, on all working days during business hours. The said Register shall be kept open for inspection at the Annual General Meeting of the Company and shall be made accessible to any person attending the meeting.
16. In terms of section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the Annual Report, including financial statements, boards' report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.
17. Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.
18. Members/Proxies are requested to bring the copies of annual reports to the meeting.
19. Route map for directions to the venue of the meeting is available on website www.hazoormultproject.com.
20. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meeting (SS-2) of ICSI in respect of the Directors seeking appointment/re-appointment at the AGM, forms integral part of the Explanatory Statement annexed to this Notice of the AGM. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.
21. **Voting through electronic means:-**

In terms of the provisions of section 108 of the Companies Act, 2013 (the Act) read with rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this section of the Notice) and Regulation 44 of SEBI Listing Regulation, 2015, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on September 20, 2019 (End of Day) being the Cut-off date (Record date for the purpose of Rule 20 (4) (vii) of the Rules) fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by Central Depository Services Ltd. (CDSL). Person who is not a member as on the cut-off date should treat this Notice for information purpose only.

A. The instructions for shareholder voting electronically are as under:

- (i) The voting period begins on Tuesday, September 24, 2019 at 09:00 a.m. and ends on Thursday, September 26, 2019 at 05:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 19, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- 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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

B. For members who receive the notice of annual general meeting in physical form:

- i. Members holding shares either in demat or physical mode who are in receipt of Notice in physical form, may cast their votes using the Ballot Form. Please refer instructions under heading C below for more details.
- ii. Members may alternatively opt for e-voting, for which the USER ID & initial password is provided at the bottom of the Ballot Form. Please follow steps from Sl. No.(i) to (xx) under heading ‘A’ above to vote through e-voting platform.

C. Voting facility at Annual General Meeting:

- i. In addition to the remote e-voting facility as described above, the Company shall make a voting facility available at the venue of the annual general meeting either by e-voting or polling paper and members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting.
- ii. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.

D. General instructions:

- i. The Company has appointed M/s. S Pardeshi & Associates, Company Secretaries (FCS No. 7727, COP No. 8485) having address as Office: 31, 413, E Wing, 2nd Floor, Vasantwadi, Kalbadevi Road, Marineline (E), New Metro Cycle Shop, Mumbai - 400002 as the Scrutinizer to the e-voting process, in a fair and transparent manner.

- ii. The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unlock the votes through e-voting in the presence of at least two (2) witnesses, not in the employment of the Company and make, not later than three (3) days from the conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.
- iii. The scrutinizer shall submit his report to the Chairman, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website www.hazoormultiproject.com and on the website of www.evotingindia.com and shall also be communicated to the stock exchanges. The Resolution shall be deemed to be passed at the Annual General Meeting of the Company, scheduled to be held on Friday, September 27, 2019.

Registered Office:

601-A, Ramji House Premises CSL, 30,
Jambulwadi,
J.S.S. Road, Mumbai – 400002, Maharashtra,
India

Place: Mumbai

Date: August 23, 2019

By Order of the Board

For Hazoor Multi Projects Limited
sd/-

Subhash Purohit

Company Secretary

Membership No. 36558

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned in Item No. 4 and Item No. 5 of the Notice:

Item No. 4**To appoint Mr. Raviprakash Vyas as the Director of the Company**

The Company at its Board Meeting held on 12th November, 2018, upon recommendation of Nomination and Remuneration Committee, appointed Mr. Raviprakash Vyas (DIN: 07893486) as the Additional Director of the Company to hold office for a period of 5 (five) consecutive years, not liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting (AGM).

As an Additional Director, Mr. Raviprakash Vyas (DIN: 07893486), holds office till the date of the AGM and is eligible for being appointed as an Independent Director. The Company has received a declaration from Mr. Raviprakash Vyas (DIN: 07893486), confirming that he meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015. Mr. Vyas is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board, Mr. Raviprakash Vyas (DIN: 07893486), fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

Pursuant to provisions of SEBI (LODR) Regulations, 2015 and secretarial standards on General Meetings issued by Institute of Company Secretaries of India, relevant particulars of Directors seeking re-appointment at this AGM are given below:

<u>Particulars</u>	<u>Details</u>
Name	Mr. Raviprakash Vyas
DIN	07893486
Date of Birth / Age	13/06/1993 / 26 yrs
Designation	Non-Executive Independent Director

Experience in functional area	founder of S. Monk, School of Actuaries. He is also providing Private Training & Education Institute catering to training requirements of corporate & students in Actuarial profession since last 8 years. He is also Co- Founder of Coachman Learning System Pvt. Ltd. He is having a team of more than 20 professionals operating from Mumbai, Pune, Delhi & Kolkata
Qualification	Bachelor of Commerce degree from the Mumbai University & is pursuing Actuary
Terms and Condition of Appointment & re-appointment along with Remuneration sought to be paid and last drawn remuneration	As per Terms & Condition set out in Appointment Letter
Directorship in other Companies (Public Limited Companies)	Nil
Membership of Committees of other Public Companies (Audit Committee /Nomination Remuneration Committee/Stakeholders Relationship Committee)	Nil
Chairmanship of the committees of other Public Companies (Audit Committee /Nomination Remuneration Committee/Stakeholders Relationship Committee)	Nil
No. of Shares held in the company (Shareholding)	Nil
Date of Original Appointment on the Board	November 12, 2018
No. of board meetings attended during Financial Year 2018-19	4
Remuneration sought to be paid	Nil
Remuneration last paid	Nil
Relationship with other Director, Manager & KMP	No relationship with other Directors or KMP of the Company

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 5**To appoint Mr. Nishant Jain as the Director of the Company.**

The Company at its Board Meeting held on 08th May, 2019, upon recommendation of Nomination and Remuneration Committee, appointed M Mr. Nishant Jain (DIN: 08442427) as the Additional Director of the Company to hold office for a period of 5 (five) consecutive years, not liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting (AGM).

As an Additional Director, Mr. Nishant Jain (DIN: 08442427), holds office till the date of the AGM and is eligible for being appointed as an Independent Director. The Company has received a declaration from Mr. Nishant Jain (DIN: 08442427), confirming that he meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015. Mr. Jain is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board, Mr. Nishant Jain (DIN: 08442427), fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

Pursuant to provisions of SEBI (LODR) Regulations, 2015 and secretarial standards on General Meetings issued by Institute of Company Secretaries of India, relevant particulars of Directors seeking re-appointment at this AGM are given below:

<u>Particulars</u>	<u>Details</u>
Name	Mr. Nishant Jain
DIN	08442427
Date of Birth / Age	29/11/1989/ 29 yrs
Designation	Non-Executive Independent Director
Experience in functional area	He has worked with many multinational companies and has acquired expertise in the field of finance & management. Since last 5 years he has joined his family owned business which is Into Carrying and forwarding of goods and logistics.
Qualification	MBA graduate in Finance.

Terms and Condition of Appointment & re-appointment along with Remuneration sought to be paid and last drawn remuneration	As per Terms & Condition set out in Appointment Letter
Directorship in other Companies (Public Limited Companies)	Nil
Membership of Committees of other Public Companies (Audit Committee /Nomination Remuneration Committee/Stakeholders Relationship Committee)	Nil
Chairmanship of the committees of other Public Companies (Audit Committee /Nomination Remuneration Committee/Stakeholders Relationship Committee)	Nil
No. of Shares held in the company (Shareholding)	Nil
Date of Original Appointment on the Board	May 08, 2019
No. of board meetings attended during Financial Year 2018-19	Not Applicable
Remuneration sought to be paid	Nil
Remuneration last paid	Nil
Relationship with other Director, Manager & KMP	No relationship with other Directors or KMP of the Company

Registered Office:

601-A, Ramji House Premises CSL, 30,
Jambulwadi,
J.S.S. Road, Mumbai – 400002, Maharashtra,
India

Place: Mumbai

Date: 23rd August, 2019

By Order of the Board

For Hazoor Multi Projects Limited
sd/-

Subhash Purohit

Company Secretary

Membership No. 36558

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting the 27th Annual Report together with the Audited Accounts of the Company for the financial year ended March 31, 2019.

THE STATE OF THE COMPANY'S AFFAIRS ARE AS UNDER:

1. FINANCIAL RESULTS:

The Highlights of the Financial Results of the Company are summarized as under:

(Rs in Lakhs)

Particulars	2018-19	2017-18
Gross Revenue	17.79	24.18
Earnings Before Interest, Depreciation & Amortisation & Taxes	(12.10)	2.24
Less: Interest and Finance Charges	0.03	0.13
Less: Depreciation	0.31	1.19
Profit before tax	(11.79)	1.05
Less: Tax Expenses / Differed Taxes	(0.43)	0.92
Profit for the year	(11.36)	0.12
Paid Up Equity Share Capital	1,015	1,015

2. FINANCIAL PERFORMANCE:

During the year under review your company reported Gross Revenue from operations which stood at Rs. 17.79 lakhs compared with Rs. 24.18 lakhs in the previous year. The operating loss before tax stood at Rs. 11.79 lakhs against profit of Rs. 1.04 lakhs in the previous year. The net loss for the year stood at Rs. 11.36 lakhs against profit of Rs. 0.12 lakhs reported in the previous year.

3. NATURE OF BUSINESS:

There was no change in nature of the business of the Company, during the year under review.

4. TRANSFER TO RESERVES:

During the year under review, the Company has not transferred any amount to the reserves of the Company

5. DIVIDEND:

Due to loss in the current financial year, the Board of Directors did not recommend any dividend for the financial year 2018-2019.

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

The Company has not spent any substantial amount towards conservation of energy and technology absorption to be disclosed here.

Further, there are no foreign exchange earnings and expenditure of the Company during the year under review.

7. DIRECTORS' RESPONSIBILITY STATEMENT:

As required under clause (c) of sub-section (3) of section 134 of the Companies Act, 2013, Directors, to the best of their knowledge and belief, state that:-

- 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 of the profit 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.
- e) The directors had laid down internal financial controls to be followed by the company and such internal financial controls are adequate and were operating effectively.
- 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.

8. EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return in **Form MGT-9** pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 is attached as **ANNEXURE-I** to this Report. Also the same has been uploaded on the website of the Company www.hazoormultiproject.com

9. NUMBER OF MEETINGS OF THE BOARD:

The Board of Directors has met Eight times during the financial year 2018-19. Detailed information is given in the Corporate Governance Report.

10. A STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

The Independent directors have submitted the Declaration of independence, as required pursuant to section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section (6).

11. SECRETARIAL AUDIT REPORT:

The Board has appointed Mrs. Monika Thanvi, Practising Company Secretary, to conduct Secretarial Audit for the financial year ended March 31, 2019. The Secretarial Audit Report for the financial year ended March 31, 2019 is annexed herewith marked as **ANNEXURE-II** to this report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

12. AUDITORS

Pursuant to the provisions of section 139, 142 of the Companies Act, 2013, and the Rules made thereunder, the current auditors of the Company, M/s. G. R. Modi & Co., Chartered Accountants (FRN: 112617W) tendered their resignation w.e.f August 23, 2019.

The Board hereby recommends the appointment of M/s. VMRS & Co., Chartered Accountants (FRN: 122750W) as statutory auditors of the Company to the Members for a period of 5 years from the conclusion of the current AGM till the conclusion of the 32nd AGM to be held in 2024 at such remuneration as may be decided by the Board and the Auditors mutually.

The Statutory Audit Report for the year 2018-19 does not contain any qualification, reservation or adverse remark or disclaimer made by the Statutory Auditors.

13. INTERNAL AUDITOR OF THE COMPANY FOR FINANCIAL YEAR 2018-19:

Pursuant to Section 138 of Companies Act, 2019 and on the recommendation of Audit Committee, the Board of Directors in its meeting held on 11th August, 2018 appointed M/s. Motilal & Associates, Chartered Accountants as Internal Auditor of the Company for conducting internal audit and lay down report in meeting of Audit Committee and Board of Directors at such interval as committee or Board deems fit as the case may be.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

Further, the loans given, guarantees made and investments done are within the limits of the special resolution passed by the members in the Annual General Meeting held on September 24, 2018.

15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 (1) OF COMPANIES ACT, 2013:

All Related Party Transactions (RPTs) which were entered during the financial year were on an arm's length basis and were in the ordinary course of business and did not attract provisions of section 188 of the Companies Act, 2013 and were also not material RPTs under regulation 23 of the SEBI Listing Regulations, 2015.

A statement showing the disclosure of transactions with related parties as required under Accounting Standard 18 is set out separately in this Annual Report.

The material transactions entered into with related parties, during the period under review, which may have had any potential conflict with the interests of the Company is disclosed in Form AOC-2 under Section 134(3)(h) of the Companies Act, 2013, which is annexed herewith and marked as ANNEXURE-III to this report.

The policy on RPTs as approved by Board is uploaded on the Company's website
<https://www.hazoormultiproject.com/Images/Related%20Party%20Trasnaction%20Policy.pdf>

16. DECLARATION RELATING TO VOTING RIGHTS NOT EXERCISED DIRECTLY BY THE EMPLOYEE:

During the year under review, none of the employee of the Company has indirectly exercised any voting right pursuant to Rule 16 of the Companies (Share Capital and Debenture) Rules 2014.

17. RISK MANAGEMENT POLICY:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors.

18. CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

19. ANNUAL EVALUATION OF PERFORMANCE OF BOARD:

The Chairman of the Board had one-on-one meetings with the Independent Directors and the Chairman of the Nomination and Remuneration Committee had one-on-one meetings with the Executive and Non-Executive Directors. These meetings were intended to obtain Directors' inputs on effectiveness of Board/Committee processes. The Board considered and discussed the inputs received from the Directors. Further, the Independent Directors at their meeting, reviewed the performance of Board, Chairman of the Board and Non- Executive Directors.

20. DIRECTORS:

During the year under review, following changes took place in the composition of the Board of Directors and Key Managerial Personnel (KMP) of the Company:

Appointment and Resignation of Director

Sr. No.	Name of Director	Designation	Date of Appointment / Resignation	Appointment / Resignation / Change in Designation
1	Munni Devi Jain	Additional Director (Independent)	11-08-2018	Appointed
2	Suhas Sudhakar Joshi	Additional Director (Managing Director)	11-08-2018	Appointed
3	V.I.Garg	Managing Director	11-08-2018	Resigned
4	V.I.Garg	Additional Director (Non-executive)	11-08-2018	Appointed
5	Chanda Vijendra Garg	Non- executive Director	11-08-2018	Resigned
6	Ashish Kankani Shyam Sunder	Independent Director	11-08-2018	Resigned
7	Munni Devi Jain	Additional Director (Independent)	24-09-2018	Change in Designation
8	Suhas Sudhakar Joshi	Managing Director	24-09-2018	Change in Designation
9	Dineshkumar Laxminarayan Agrawal	Director (Executive)	24-09-2018	Change in Designation

10	V.I.Garg	Additional Director (Non-executive)	24-09-2018	Ceased
11	Raviprakash Narayan Vyas	Additional Director (Independent)	12-11-2018	Appointed

Appointment and Resignation of KMP

Sr. No.	Name of Director	Designation	Date of Appointment / Resignation	Appointment / Resignation / Change in Designation
1	Suhas Sudhakar Joshi	Managing Director	11-08-2018	Appointed
2	V.I.Garg	Managing Director	11-08-2018	Resigned
3	Dilip Jagdish Bohra	CS	31-10-2018	Resigned
4	Subhash Jhavarilal Purohit	CS	31-12-2018	Appointed
5	Dineshkumar Laxminarayan Agrawal	CFO	11-02-2019	Appointed

21. SUBSIDIARY COMPANIES, JOINT VENTURE OR ASSOCIATE COMPANIES:

During the year under review, there are no Companies which have become or ceased to be the Subsidiary/Holding/Joint Ventures/ Associate Companies.

22. DEPOSITS:

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

23. ORDER PASSED BY REGULATOR OR COURTS OR TRIBUNALS:

There are no orders passed by the regulator or courts or tribunals against the Company impacting status as going concern on its operations.

24. SECRETARIAL STANDARDS OF ICSI

The Central Government has given approval on April 10, 2015 to the Secretarial Standards specified by the Institute of Company Secretary of India, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from 1 July 2015. The Company is in compliance with the same.

25. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The details pertaining to adequacy of internal financial controls with reference to the Financial Statements pursuant to Rule 8(5)(viii) of the Companies (Accounts) Rules, 2014 are annexed with the Auditors' Report. Further it has been confirmed by the auditors that the internal financial controls are adequately maintained and are operating effectively.

26. DISCLOSURE OF MATERIAL CHANGES:

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

27. COMMITTEES:

a. AUDIT COMMITTEE:

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section. The details of Composition and meetings Audit Committee held has been mentioned in the Corporate Governance Report.

b. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of Directors as constituted by the Board of Directors of the Company is in accordance with the requirements of Section 178 of the Act.

The details of composition of the Committee and the number of meetings held by the committee are mentioned in the Corporate Governance Report.

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

Major criteria / gist are defined in the Remuneration policy framed for appointment of and payment of remuneration to the Directors of the Company. The remuneration policy is stated in the Corporate Governance Report. Also, the policy has been uploaded on the website of the Company

<https://www.hazoormultiproject.com/Images/Nomination%20and%20Remuneratiion%20policy.pdf>

c. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Board of Directors of the company has constituted, pursuant to Section 178 of the

Companies Act, 2013 the Stakeholder's Relationship Committee.

The details of composition of the Committee and the number of meetings held by the committee are mentioned in the Corporate Governance Report.

28. STATUTORY DISCLOSURE

Details as required under the provisions of section 197(12) of the Companies Act, 2013, read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are provided in ANNEXURE - IV.

29. LOAN FROM DIRECTORS

During the year under review, your Company has not obtained any loan from the Directors of the Company.

30. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12):

During the year under review, there were no incidents of frauds reported by the auditors to the Audit Committee or the Board under section 143(12) of the Companies Act, 2013.

31. PRESENTATION OF FINANCIAL RESULTS

The financial results of the Company for the year ended March 31, 2019 have been disclosed as per Schedule III to the Companies Act, 2013.

32. CORPORATE GOVERNANCE:

Pursuant to Regulation 27(2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, a separate section titled 'Corporate Governance' has been included in this Annual Report, alongwith Statutory Auditor's certificate on its compliance.

33. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has in place the "Policy on Prevention of Sexual Harassment at the Workplace" in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, no complaints were received by the Committee constituted under sexual harassment act, for the Redressal.

34. ACKNOWLEDGEMENT:

The Board place on record their appreciations of the whole hearted and sincere co-operation received by the Company during the year from the employees, customers/ clients, bankers and various Government authorities at all levels.

For and on behalf of the Board of Directors

Mr. Suhas Joshi

Managing Director

DIN: 01657318

Address: Swarsudha Bunglow, S. No.-7/3 7/4,
Pinnac Memories, Near City Pride Multiplex,
Kothrud, Pune - 411038, Maharashtra

Mrs. Munni Devi Jain

Director

DIN: 08194500

Address: 205, Om Bhavna Appt., Navghar
Road, Kasturi Park, Bhayander (E), Thane
401105, Maharashtra

Date: August 23, 2019

Place: Mumbai

[illegible]

Hazoor Multi Projects Limited									
ii)	Shareholding of Promoters								
Sr No	Shareholder's Name			Shareholding at the beginning of the year - 2018			Shareholding at the end of the year - 2019		
				NO.OF SHARES HELD	% of total Shares of the company	%of Shares Pledged /encumbered to total shares	NO.OF SHARES HELD	% of total Shares of the company	%of Shares Pledged/ encumber % change in shareholdi ng during
1	EAUGU UDYOG LTD			10890556	'42.9184	'0.0000	2310000	'9.1034	'0.0000
2	OPTILUM BUSINESS ENTERPRISES			5000	0.0197	'0.0000	5000	'0.0197	'0.0000
	Total			10895556	'42.9382	'0.0000	2315000	'9.1232	'0.0000

Hazoor Multi Projects Limited ISIN : INE550F01023							
iii)	Change in Promoters’ Shareholding (please specify, if thereis no change)						
MGT-9 IV. Shareholding Pattern of Top Ten Shareholders							
Sr No.		Shareholding at the beginning of the year - 2018		Transactions during the year		Cumulative Shareholding at the end of the year - 2019	
	Name & Type of Transaction	NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	EAUGU UDYOG LTD	10890556	42.9184			10890556	42.9184
	Market Sell			20 Jul 2018	-210000	10680556	42.0909
	Market Sell			27 Jul 2018	-525000	10155556	40.0219
	Market Sell			03 Aug 2018	-515000	9640556	37.9923
	Market Sell			10 Aug 2018	-475600	9164956	36.1181
	Market Sell			17 Aug 2018	-450000	8714956	34.3447
	Market Sell			24 Aug 2018	-470000	8244956	32.4924
	Market Sell			31 Aug 2018	-485000	7759956	30.5811
	Market Sell			07 Sep 2018	-230000	7529956	29.6747
	Market Sell			12 Oct 2018	-120000	7409956	29.2018
	Market Sell			19 Oct 2018	-125000	7284956	28.7092
	Market Sell			26 Oct 2018	-434956	6850000	26.9951
	Market Sell			02 Nov 2018	-240000	6610000	26.0493
	Market Sell			23 Nov 2018	-350000	6260000	24.67
	Market Sell			30 Nov 2018	-240000	6020000	23.7241
	Market Sell			07 Dec 2018	-366	6019634	23.7227
	Market Sell			14 Dec 2018	-99634	5920000	23.33
	Market Sell			21 Dec 2018	-285000	5635000	22.2069
	Market Sell			28 Dec 2018	-135000	5500000	21.6749
	Market Sell			31 Dec 2018	-55000	5445000	21.4581
	Market Sell			04 Jan 2019	-140000	5305000	20.9064
	Market Sell			11 Jan 2019	-280000	5025000	19.803
	Market Sell			18 Jan 2019	-235000	4790000	18.8768
	Market Sell			25 Jan 2019	-204900	4585100	18.0694
	Market Sell			01 Feb 2019	-320100	4265000	16.8079
	Market Sell			22 Feb 2019	-260000	4005000	15.7833
	Market Sell			01 Mar 2019	-385000	3620000	14.266
	Market Sell			08 Mar 2019	-325000	3295000	12.9852
	Market Sell			15 Mar 2019	-420000	2875000	11.33
	Market Sell			22 Mar 2019	-375000	2500000	9.8522
	Market Sell			29 Mar 2019	-190000	2310000	9.1034
	AT THE END OF THE YEAR					2310000	9.1034
	OPTILUM BUSINESS ENTERPRISES						
2	PVT LTD	5000	0.0197			5000	0.0197
	AT THE END OF THE YEAR					5000	0.0197

Hazoor Multi Projects Limited ISIN : INE550F01023							
iv)	Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):						
MGT-9 IV. Shareholding Pattern of Top Ten Shareholders							
Sr No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year - 2018		Transactions during the year		Cumulative Shareholding at the end of the year - 2019	
	Name & Type of Transaction	NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	UMASHANKAR V DADHICH	0	0			0	0
	Market Buy			21 Dec 2018	60000	60000	0.2365
	Market Buy			28 Dec 2018	19999	79999	0.3153
	Market Buy			04 Jan 2019	50591	130590	0.5146
	Market Buy			11 Jan 2019	140171	270761	1.067
	Market Buy			18 Jan 2019	70500	341261	1.3449
	Market Buy			25 Jan 2019	50000	391261	1.5419
	Market Buy			01 Feb 2019	199900	591161	2.3297
	Market Buy			08 Feb 2019	2009	593170	2.3376
	Market Buy			15 Feb 2019	350	593520	2.339
	Market Buy			22 Feb 2019	165000	758520	2.9892
	Market Buy			01 Mar 2019	220300	978820	3.8574
	AT THE END OF THE YEAR					978820	3.8574
2	ASHISH P SHAH	730782	2.8799			730782	2.8799
	Market Buy			15 Jun 2018	1619	732401	2.8863
	Market Buy			22 Jun 2018	11500	743901	2.9316
	Market Buy			30 Jun 2018	9876	753777	2.9705
	Market Sell			06 Jul 2018	-753777	0	0
	Market Buy			13 Jul 2018	774661	774661	3.0529
	Market Buy			20 Jul 2018	99899	874560	3.4465
	Market Buy			27 Jul 2018	272899	1147459	4.522
	Market Buy			03 Aug 2018	199899	1347358	5.3098
	Market Buy			10 Aug 2018	24500	1371858	5.4063
	Market Buy			24 Aug 2018	15000	1386858	5.4655
	Market Sell			02 Nov 2018	-10000	1376858	5.426
	Market Sell			30 Nov 2018	-4700	1372158	5.4075
	Market Buy			01 Feb 2019	2700	1374858	5.4182
	Market Sell			29 Mar 2019	-398100	976758	3.8493
	AT THE END OF THE YEAR					976758	3.8493
3	GAYATRIDEVI V DADHICH	0	0			0	0
	Market Buy			14 Dec 2018	47500	47500	0.1872
	Market Buy			21 Dec 2018	22501	70001	0.2759
	Market Buy			28 Dec 2018	70897	140898	0.5553
	Market Buy			04 Jan 2019	145600	286498	1.1291
	Market Buy			11 Jan 2019	72001	358499	1.4128
	Market Buy			18 Jan 2019	206000	564499	2.2246
	Market Buy			25 Jan 2019	12465	576964	2.2377
	Market Buy			01 Feb 2019	115100	692064	2.7273
	Market Buy			08 Feb 2019	75000	767064	3.0229
	Market Buy			15 Feb 2019	8000	775064	3.0544
	Market Buy			01 Mar 2019	160000	935064	3.685
	AT THE END OF THE YEAR					935064	3.685
4	RAUDRAMUKHI COMMERCE PRIVATE LIMITED	129000	0.5084			129000	0.5084
	Market Sell			06 Jul 2018	-129000	0	0
	Market Buy			20 Jul 2018	128701	128701	0.5072
	Market Buy			07 Sep 2018	737841	866542	3.4149
	Market Buy			14 Sep 2018	830	867372	3.4182
	Market Buy			26 Oct 2018	1134	868506	3.4227
	Market Buy			28 Dec 2018	352	868858	3.4241
	AT THE END OF THE YEAR					868858	3.4241
5	ABHIJEET PAIKRAO	0	0			0	0
	Market Buy			24 Aug 2018	116300	116300	0.4583
	Market Buy			31 Aug 2018	210250	326550	1.2869
	Market Buy			26 Oct 2018	411980	738530	2.9105
	Market Buy			02 Nov 2018	77956	816486	3.2177
	Market Buy			16 Nov 2018	11071	827557	3.2613
	Market Buy			30 Nov 2018	3900	831457	3.2767
	Market Buy			07 Dec 2018	8061	839518	3.3084
	Market Buy			14 Dec 2018	4000	843518	3.3242
	Market Buy			01 Feb 2019	2500	846018	3.3341
	Market Buy			01 Mar 2019	1611	847629	3.3404
	AT THE END OF THE YEAR					847629	3.3404
6	MELLORA INFRASTRUCTURE PRIVATE LIMITED	0	0			0	0
	Market Buy			22 Feb 2019	10000	10000	0.0394
	Market Buy			08 Mar 2019	325015	335015	1.3203
	Market Buy			15 Mar 2019	251917	586932	2.313
	Market Buy			22 Mar 2019	165888	752820	2.9668
	Market Buy			29 Mar 2019	86150	838970	3.3063
	AT THE END OF THE YEAR					838970	3.3063
7	MAHENDRAKUMAR SESHMALJI SONI	0	0			0	0
	Market Buy			10 Aug 2018	41900	41900	0.1651
	Market Buy			17 Aug 2018	298264	340164	1.3405
	Market Buy			24 Aug 2018	351190	691354	2.7245
	AT THE END OF THE YEAR					691354	2.7245
8	VINOD CHHATRAPATI PUNDGE	0	0			0	0
	Market Buy			24 Aug 2018	107002	107002	0.4217
	Market Buy			31 Aug 2018	124706	231708	0.9131
	Market Buy			14 Sep 2018	7914	239622	0.9443
	Market Buy			29 Sep 2018	10000	249622	0.9837
	Market Buy			05 Oct 2018	2856	252478	0.995
	Market Buy			26 Oct 2018	109200	361678	1.4253
	Market Buy			16 Nov 2018	34242	395920	1.5603
	Market Buy			23 Nov 2018	125000	520920	2.0529
	AT THE END OF THE YEAR					520920	2.0529
9	VINODKUMAR DADHICH	0	0			0	0
	Market Buy			30 Nov 2018	461899	461899	1.8203
	Market Buy			14 Dec 2018	50084	511983	2.0177
	Market Buy			21 Dec 2018	2002	513985	2.0256
	AT THE END OF THE YEAR					513985	2.0256
10	BHUVNESHWARI VYAPAAR PRIVATE LIMITED	0	0			0	0
	Market Buy			24 Aug 2018	113500	113500	0.4473
	Market Buy			31 Aug 2018	160106	273606	1.0783
	Market Buy			07 Sep 2018	210600	484206	1.9082
	Market Buy			14 Sep 2018	5000	489206	1.9279
	Market Buy			21 Sep 2018	100	489306	1.9283
	AT THE END OF THE YEAR					489306	1.9283

vi) Shareholding of Directors and Key Managerial Personnel:					
Sl. No.	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
For Each of the Directors and KMP					
At the beginning of the year	0	0	0	0	0
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):					
	0	0	0	0	0
At the end of the year	0	0	0	0	0

INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
	0	0	0	0
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
- Addition				
- Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI.

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

B. Remuneration to other directors:			
Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
3.	Independent Directors - Fee for attending board / committee meetings - Commission - Others, please specify	-	-
	Total (1)	-	-
4.	Other Non-Executive Directors - Fee for attending board / committee meetings - Commission - Others, please specify	-	-
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act	-	-

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN
MD/MANAGER/WTD**

Sl. no.	Particulars of Remuneration	Particulars of Remuneration		
		Company Secretary Dilip Bohra (Resigned)	Company Secretary Subhash Purohit	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Option	2,10,000	54,000	2,64,000
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	2,10,000	54,000	2,64,000

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		Non Compliance of Regulation 19(1)(2) with re- constitution of NRC	14,000 (Plus GST)	SEBI	-
Punishment		-	-	-	-
Compounding		-	-	-	-
B. DIRECTORS					
Penalty		-	-	-	-
Punishment		-	-	-	-
Compounding		-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty		-	-	-	-
Punishment		-	-	-	-
Compounding		-	-	-	-

MONIKA THANVI & ASSOCIATES

Company Secretaries

FORM NO. MR - 3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014

To,
The Members,
M/s. Hazoor Multi Projects Ltd
601-A, Ramji House Premises CSL.,
30, Jambulwadi, J.S.S. Road,
Mumbai, Maharashtra -400002

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Hazoor Multi Projects Ltd** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions of the applicable acts listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31st March, 2019 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

MONIKA THANVI & ASSOCIATES

Company Secretaries

- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the audit period)**
- e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the audit period)**
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the company during the audit period)**
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the audit period)** and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the audit period)**

We further report that the Company has a compliance system in place and we have examined the relevant documents and records with respect to the following Acts as applicable to the Company:

- 1. Income Tax Act, 1961.
- 2. The Equal Remuneration Act, 1976.
- 3. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- 4. The Bombay Shops & Establishment Act, 1948.
- 5. The Professional Tax Act, 1975.
- 6. The Negotiable Instrument Act, 1881
- 7. The Information Technology Act, 2000
- 8. The Indian Contract Act, 1872
- 9. The Sale of Goods Act, 1930.

Apart from the general laws, there are no other specific laws applicable to the Company.

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

- i. Secretarial Standards with respect to Board and General Meetings (SS-1 and SS-2) specified by The Institute of Company Secretaries of India;

MONIKA THANVI & ASSOCIATES

Company Secretaries

- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observations/qualifications :-

- 1. The Company has not complied with section 12(2) of Companies Act, 2013 read with Rule 25 of Companies (Incorporation) Rules, 2014 with regard to shifting of Registered Office from 403, Kane Plaza, Off. Link Road, Mind Space, Malad (W), Mumbai-400 064 to 704, Raheja Centre, Nariman Point, Mumbai – 400021, within the local limits of the city with effect from 31st October, 2018 and not filed E-Form INC 22 on MCA Portal due to inadequacy of documents required for submission of the said form.*
- 2. There after the Company has shifted its Registered office from 403, Kane Plaza, Off. Link Road, Mind Space, Malad (W), Mumbai-400 064 to 601-A, Ramji House Premises Co-operative Society Ltd., 30, Jambulwadi, J.S.S. Road, Mumbai – 400002 with effect from 20th December, 2018 within the local limits of the city and filed INC 22 for the same where as announcement made on BSE portal under LODR regulation 30 mentions shifting of registered office from 704, Raheja Centre, Nariman Point, Mumbai – 400021 to 601-A, Ramji House Premises Co-operative Society Ltd., 30, Jambulwadi, J.S.S. Road, Mumbai – 400002.*
- 3. The Company has not complied with the constitution of Nomination and Remuneration committee (NRC) for the quarter ended September 30, 2018 as per Regulation 19 of (Listing Obligation and disclosure Requirements) Regulations (LODR), 2015 and SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018. The Company has paid Fine of Rs.16,520/- to BSE Limited and thereafter complied with the said LODR Regulation by reconstituting the NRC.*
- 4. The Company has not complied with the provisions of Section 117(3) of Companies Amendment Act, 2017 with regard to delay in filing of MGT 14 for the resolutions passed under section 179(3) of the act in Board Meeting dated 22.05.2018 and 11.08.2018.*
- 5. The Company has appointed Mr. Dinesh Agarwal, director of the Company as Chief Financial officer in terms of section 203 and Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) amendment Rules, 2016 of the Companies act, 2013 w.e.f. 11.2.2019. There was no CFO in the Company till that date and thereafter complied with the same.*
- 6. The Company has not complied with the provisions of sec 134(3(f)) of Companies Act, 2013 with regard to comments on qualification in secretarial audit report.*

I further report that

MONIKA THANVI & ASSOCIATES

Company Secretaries

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

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

All decisions are carried out unanimously at Board Meetings and Committee Meetings and recorded in the minutes of the meeting of the Board of Directors or Committees of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the year under report, the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc. referred to above except that:

1. The Company has taken approvals from Members in the AGM dated 24.09.2018 with regard to Section 180(1)(a) , Sec 180(1)(c) for exceeding borrowing limits and Section 186 of Companies Act, 2013 for the investments to be made by the Company. Further, there were no borrowings during the year and the investments were within the limits prescribed in the said section.

For Monika Thanvi & Associates
Company Secretaries

Place: Mumbai
Date: 13th August, 2019

CS Monika Thanvi
Proprietor
M. No. ACS 31494
C. P. No. 11567

Note: This report is to be read with our letter of even date that is annexed as Annexure I and forms an integral part of this report.

MONIKA THANVI & ASSOCIATES

Company Secretaries

ANNEXURE I

To,
The Members,
M/s. Hazoor Multi Projects Ltd.
601-A, Ramji House Premises CSL.,
30, Jambulwadi, J.S.S. Road,
Mumbai, Maharashtra -400002

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

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

For Monika Thanvi & Associates
Company Secretaries

Place: Mumbai
Date: 13th August, 2019

CS Monika Thanvi
Proprietor
M. No. ACS31494
C. P. No. 11567

ANNEXURES TO THE BOARD'S REPORT

ANNEXURE-III

FORM 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)

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.

1.	Details of contracts or arrangements or transactions not at arm's length basis	None
2.	Details of contracts or arrangement or transactions at arm's length basis	As detailed below

1. Transactions arm's length basis in the ordinary course of business:-

<u>Name of the Related Party</u> <u>Nature of Relationship</u>	<u>Nature of contracts / arrangement / transactions</u>	<u>Duration of the contracts / arrangements / transactions</u>	<u>Salient terms of the contracts or arrangements or transactions including the value, if any</u>	<u>Date(s) of approval by the Board, if any</u>	<u>Amount paid as advances, if any</u>
Mr. Subhash Purohit Company Secretary	Services in the capacity of Company Secretary.	Ongoing	N.A.	31-12-2018	N.A.
Mr. Dilip Bohra Company Secretary (Resigned)	Services in the capacity of Company Secretary.	7 th November, 2016 to 31 st December, 2018.	N.A.	07-11-2016	N.A.

For and on behalf of the Board of Directors
Hazoor Multi Projects Limited

SD/-

Suhas Sudhakar Joshi

Managing Director

DIN: 01657318

Address: Swarsudha Bunglow, S. No.-7/3 7/4, Pinnac Memories
Near City Pride Multiplex, Kothrud Pune - 411038.

Place: Mumbai

Date: August 23, 2019.

ANNEXURE IV

Information pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5(1) & 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:-

Disclosure in Directors report relating to Rule 5(1):

1. Ratio of remuneration of each Director to the median remuneration of employees for the financial year ended 31st March, 2019 – Not Applicable as no remuneration is paid to the Directors.
2. % Increase in remuneration of each Director, CFO, CEO, CS or Manager in the financial year – There was no increase in remuneration of any Director, CFO, CEO, CS or Manager in the financial year.
3. % Increase in median remuneration of employees in the financial year – 73.33% increase in the median remuneration.
4. Number of permanent Employees on roll of the company as on 31st March, 2019 – 6 employees.
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration- No increase in the remuneration of the salaries made to employees. Also there is no increase in the managerial remuneration.
6. The company has paid the remuneration to the Directors and KMP as per the remuneration policy of the Company.

Disclosure in Directors report relating to Rule 5(2):

Sr. No.	Name of the Employee	Designation of the employee	Remuneration received (p.a)	Nature of employment	Qualifications and experience of the employee	Date of commencement of employment	The age of such employee	The last employment held by such employee before joining the company	The percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) above	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1.	Mr. Subhash Purohit	CS	54,000	KMP	CS	31-12-2018	30 yrs	BSE Ltd.	Nil	No

**For and on behalf of the Board of Directors
Hazoor Multi Projects Limited**

SD/-

Suhas Sudhakar Joshi

Managing Director

DIN: 01657318

Address: Swarsudha Bunglow, S. No.-7/3 7/4, Pinnac Memories
Near City Pride Multiplex, Kothrud Pune - 411038.

Place: Mumbai

Date: August 23, 2019.

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

Hazoor Multi Projects Limited (HMPL) is focusing on to affordable housing segment which is perceived to maximum demand and promoting responsible infrastructure development. The affordable housing segment is expected to continue to drive real estate sector in India as several developers & institutional investors are eyeing opportunities in this space. The end user demand alongwith government incentives is rising appetite for such properties across the Country

The Management of the Company is pleased to present this report covering the activities of the company during the year ended on March 31, 2019.

MACRO ECONOMIC ENVIRONMENT OVERVIEW

Indian Economy

In FY 19, economic growth in India slowed to 7.0% (according to preliminary official estimates) as the expansion in agriculture and services slipped, even though industry and investments strengthened. The non-banking financial sector, which has played a vital role in meeting credit needs, has been under stress since a default by a large player, thereby tightening financial conditions and raising cost of capital. On the demand side, private consumption was the main driver of growth in FY19. It grew by 8.3%; the highest rate in last seven years. Consumption is likely to have received impetus from reduced GST rates across a wide range of goods and services during the previous year and a cut in the key monetary policy rates. Government consumption slowed, as expected, because of tightened finances. Gross fixed capital formation grew by a robust 10% in FY19, despite coming off a high base.

Growth is forecast to pick up modestly to 7.2% in FY20 on revived rural consumption, continued growth in private investment in response to improved bank and corporate balance sheets, more competitive domestic firms and products under the GST, and less drag from the net exports. Growth is expected to inch up further to 7.3% in FY21 on dividends reaped from recent reforms to improve the business climate, strengthen banks, and alleviate agricultural distress.

Real Estate Sector

The Indian real estate sector witnessed a slew of structural transformations led by Real Estate (Regulation and Development) Act, 2016 (RERA), Demonetization and GST. In the near-term, these measures generated sectoral tailwinds, which are expected to increase transparency and confidence in the sector.

According to reports, India's real estate sector is expected to grow to US\$ 1 trillion by 2030, accounting for nearly 13% of the country's GDP. The catalysts for this growth can be

attributed to rapid urbanization, increasing emergence of nuclear families and rising household incomes.

The launch of Real Estate Investment Trusts (REITs) in India has helped institutionalize the commercial sector, empowering developers to mobilize patient long-term capital to catalyze growth across the coming decade. According to a JLL report, institutional investments during the 2014-2018 period doubled from US\$ 9.4 billion to almost US\$ 20.3 billion compared to the 2009-2013 period.

Residential Segment

During the last few years, government decisions like demonetization, GST, RERA and the Benami Transactions (Prohibition) Amendment strengthened the end user market, moderating speculation in physical markets.

The Government remains committed to enhance the role of affordable housing, strengthening its Housing for All commitment. In the recent past, this industry segment was encouraged through infrastructure status, refinancing options and tax incentives.

The year under review was marked by stability, right-sizing and right pricing of new products. Increased transparency and confidence due to recent measures strengthened the home buyer's sentiment. According to reports, this segment grew 76% YOY in terms of units launched in calendar year 2018 and a modest 6% YOY growth in sales.

Market traction could have been better but was impacted by the recent turmoil in the NBFC sector, which caused some stress to cash starved developers. Whilst, the launches and sales there was limited upward movement in realizations and pricing.

Stronger traction was witnessed for completed projects owing to lower risk and non-applicability of GST on completed inventory, enhancing attractiveness.

Office Segment

The country's Commercial realty segment reported strong growth. Capital inflows validated confidence in the country's growth story. As per reports, India's grade A office space offering stood at a substantial 49.26 million square meter (msm) [530 msf] and likely to surpass the previous benchmark of 65.06 msm (700 msf).

India's office space absorption is expected to rise gradually across the near-to-medium term owing to robust economic fundamentals and a positive investor sentiment.

Retail Segment

India's retail industry continues to get progressively organised, moving towards experiential retail where the key to success will be increasingly influenced by competent mall management and a healthy tenant mix.

As per recent JLL reports, the Grade A retail stock is expected to grow to nearly 9.57 msm (103 msf). Delhi-NCR leads commercial realty stock creation, accounting for approximately 32% of the total retail space in India.

Regulatory Hurdles

Unfavorable changes in government policies and the regulatory environment can adversely impact the performance of the sector. There are substantial procedural delays with regards to land acquisition, land use, project launches and construction approvals. Retrospective policy changes and regulatory bottlenecks may impact profitability and affect the attractiveness of the sector and companies operating within the sector.

Company's Performance and Projects

The Company is in pursuit for entering into joint development agreements, formulating business associations, identifying affordable housing projects.

Pending the identification of housing projects, the Company had deployed the available funds by way of investment in quoted shares but due to market fluctuations, the Company has booked a loss of Rs. 35,094 in FY 2018-19 in accordance with Ind-AS as explained further in significant accounting policies.

Opportunities

As reported earlier, urbanization has been progressing rapidly. The Govt. of Maharashtra has realized that rapid urbanization of Mumbai City is of utmost importance and has accordingly drawn up ambitious plans. Your Company should benefit from this move.

Outlook on Risks & Concerns

Your Company is exposed to a number of risks such as economic, regulatory, taxation and environmental risks as well as sectoral investment outlook. Some risks that may arise in the normal course of business that could impact its ability to address future developments comprise credit risk, liquidity risk, counterparty risk, regulatory risk, commodity inflation risk and market risk. Your Company's strategy of focusing on key products and geographical segments is exposed to economic and market conditions. Your Company implemented robust risk management policies that set out the tolerance for risk and your Company's general risk management philosophy. Your Company established a framework and process to monitor exposures to implement appropriate measures in a timely and effective manner.

FINANCIAL REVIEW

Revenue & Profitability

The Gross Revenue from operations for F.Y 2018-2019 was placed at Rs. 17.79 lakhs (Previous Year Rs. 24.18 lakhs), registering a decrease of 26.43%. The Loss after tax stood at Rs. 11.35 lakhs (Previous year profit was Rs. 0.12 lakhs).

Balance Sheet

Your Company's Balance Sheet as on March 31, 2019 reflected with a net worth of 23.31 cr. The net worth of your Company witnessed an increase from FY 18-19. The Company does not have any debt as on March 31, 2019.

Finance and Control

Your Company's finance function is responsible for correctness of all financial information, timely reporting of business metrics, ensuring complete financial propriety & control, effective risk management, treasury operations and institutional investor relations. The accounting works on an integrated ERP platform. The function is organized along finance teams which work within well-defined parameters and policies to ensure a flexibility, speed and control at the same time. During the course of last year, regular presentations of audit reports including significant audit findings and compliance assurance along with the implementation status and resolution timelines is made to the Audit Committee of the Board by the internal auditors. Every quarter, the statutory auditors also make a presentation of the summary of audit issues to the Audit Committee.

CAUTIONARY STATEMENT:

The above Management Discussion and Analysis contains certain forward looking statements within the meaning of applicable security laws and regulations. These pertain to the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties, regarding a fluctuations in earnings, our ability to manage growth, competition, economic growth in India, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, government policies and actions with respect to investments, fiscal deficits, regulation etc. In accordance with the Code of Corporate Governance approved by the Securities and Exchange Board of India, shareholders and readers are cautioned that in the case of data and information external to the Company, no representation is made on its accuracy or comprehensiveness though the same are based on sources thought to be reliable. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time on behalf of the Company.

CORPORATE GOVERNANCE REPORT

In accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015 ("Listing Regulations"), the report containing the details of Corporate Governance systems and processes of the Company is as follows together with the Auditors Certificate annexed as **Exhibit - A** to this report, on compliance with the conditions of Corporate Governance laid down are presented in the Report on Corporate Governance for the year ended March 31, 2019

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct for Prevention of Insider Trading its employees including the Managing Director and the Executive Directors, Non-Executive Directors which was revised during the year to align with changing cultural and regulatory norms across the multiple jurisdictions in which the Company conducts its business. This code is available on the Company's website.

The responsibility of effective corporate governance rests not with a single authority. However, the Board of Directors has the primary responsibility of ensuring that the fundamentals of corporate governance - as expressed in law and regulation are complied with. Corporate governance is a state of mind and a set of principles based on relationships and can only work if people charged with these responsibilities believe and are committed to the principles that underline effective corporate governance. An effective corporate governance strategy can only emanate by constantly reviewing corporate governance practices.

The Company is in compliance with the requirements stipulated under regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, as applicable, with regard to corporate governance.

The detailed report on implementation by the Company, of the Corporate Governance policies and practices for 2018-2019, is set out below:

2. BOARD OF DIRECTORS:

The Board consists of Qualified and eminent persons with vast experience in industry, finance, management and law. The Company is in full compliance with the Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.

The present strength of the Board is 5 (Five) Professional Directors out of which 3 Directors are Independent and 2 Directors are Executive. The Board does not have any Nominee Director representing any institution/Promoters. There are no representation of the promoters on the Board of Director. None of the Directors on the Board hold directorships in more than ten public companies. Further, none of the Directors on the Board is a member of more than ten Committees and Chairman of more than five Committees across all companies in which they are Directors.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Companies Act, 2013 and regulation 25(2) of the SEBI Listing Regulations, 2015. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. All the Independent Directors are in compliance with the Definition of Independent Director mentioned in Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. None of the Independent Directors of the Company are related to each other. The Company issues a formal letter of appointment to independent directors in the manner as provided in the Companies Act, 2013. As per regulation 46(2) of the SEBI Listing Regulations, 2015, the terms and conditions of appointment of independent directors are placed on the Company's website at:-

<https://www.hazoomultiproject.com/Images/TERMS%20AND%20CONDITIONS%20OF%20APPOINTMENT%20OF%20INDEPENDENT%20DIRECTORS.pdf>

3. BOARD PROCEDURE:

During the year 2018-19, Eight (8) meetings were held on May 22, 2018, Aug 11, 2018, October 31, 2018, November 12, 2018, December 20, 2018, December 31, 2018, February 11, 2019 and March 30, 2019. The gap between two Board Meetings did not exceed one hundred and twenty days as mentioned in Regulation 17(2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The dates of the meeting were generally decided in advance. Key information is placed before Board of Directors to appraise corporate governance.

Board meets once in quarter wherein they review quarterly performance and financial results. The Board meetings are generally scheduled well in advance and the notice of each meeting is

given in writing to each Director. All the items on the agenda are accompanied by a note giving comprehensive information on the related subject. The agenda and relevant notes are sent in advance separately to each of directors and only in exceptional cases the same is tabled at the meeting. The Board is also free to recommend the inclusion of any method for discussion in consultation with the Chairman. The information as specified in Part A of Schedule of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is regularly made available to the Board. The minutes of the Board meeting are circulated within reasonable time period in accordance with the secretarial standards to all directors and are confirmed at subsequent meeting. The minutes of audit committee and other committees of the board are circulated within the stipulated time period to all members of the Committees and are regularly place before the respective Committees.

Composition and Category of Directors

Composition of Board of Directors as on March 31, 2019

Name of Director⁶	Category	No. of outside Directorship
Mr. Suhas Sudhakar Joshi ¹	Executive – Managing Director	6
Mr. Dineshkumar Laxminarayan Agrawal ²	Executive	0
Mr. Raviprakash Narayan Vyas ³	Non-executive, Independent	2
Dr. Munni Devi Jain ⁴	Non-executive, Independent	0
Mr. Paresh Jaysih Sampat ⁵	Non-executive, Independent	3

None of the directors was a member in more than ten committees, nor a chairman in more than five committees across all companies, in which he was a director. For the purpose of considering the limit of the committees on which a director can serve, all public limited companies, whether listed or not, have been included and all other companies including private limited companies, foreign companies and companies under section 8 of the Companies Act, 2013 have been excluded. Only Audit Committee and Stakeholders Relationship Committee are considered for the purpose of reckoning committee positions.

1. Mr. Suhas Joshi was appointed as an Additional Director in the Board Meeting held on August 11, 2018 till the ensuing Annual General Meeting. The members then approved his appointment as an Managing Director on September 24, 2018.
2. Mr. Dineshkumar Laxminarayan Agrawal was appointed as an Additional Director in the Board Meeting held on February 09, 2018 till the ensuing Annual General Meeting. The members then approved his appointment as a Director on September 24, 2018.

3. Mr. Raviprakash Narayan Vyas was appointed as an Additional Director in the Board Meeting held on November 12, 2018 till the ensuing Annual General Meeting.
4. Dr. Munni Devi Jain was appointed as an Additional Director in the Board Meeting held on August 11, 2018 till the ensuing Annual General Meeting. The members then approved her appointment as a Director on September 24, 2018. She is also designated as Chairman of the Company w.e.f May 08, 2019.
5. Mr. Paresh Jaysih Sampat tendered his resignation with effect from May 08, 2019
6. Mr. Vijendra Garg resigned from the designation of Managing Director w.e.f August 11, 2018. He was further appointed as an Additional Director (Non-Executive) of the Company w.e.f August 11, 2018 till the ensuing Annual General Meeting. He resigned w.e.f September 24, 2018 due to non-receipt of any candidature proposal.
Mrs. Chanda Garg resigned from the position of Director w.e.f August 11, 2018.
Mr. Aashish Kankani resigned from the position of Director w.e.f August 11, 2018.

Key Board Skills

The Board has identified the following key skills / expertise/ competencies that are required in the context of the business of the Company:

1. Corporate Strategy and Planning
2. Leadership
3. Entrepreneurship
4. Financial & Accounting
5. Legal
6. Construction
7. Risk Management
8. Fund Utilization
9. Business Management

Further, the same are actually available with the Board of Directors of the Company.

4. BRIEF PROFILE OF DIRECTORS OF THE COMPANY AS ON 31ST MARCH, 2019:

a. Mr. Suhas Sudhakar Joshi (DIN: 01657318)

Mr. Suhas Joshi aged 55, Managing Director of the M/s. Aquatech Solutions Pvt. Ltd., graduated with a Bachelor of Commerce degree from the Pune University, afterwards he

handled some turnkey projects in sugar industries and then he formed M/s. Aquatech Solutions Pvt. Ltd. in year 2006. The company is engaged in construction of Sewerage Treatment Plant and Underground Drainage including O&M, where he is a Class One contractor, specialized in Sewage & Effluent Treatment and Underground Drainage Network. He has over 15 years of experience in STP, ETP & UGD projects. He heads the overall management of the Company.

He is appointed as a Managing Director of the Company by the Shareholders of the Company in its meeting held on September 24, 2018 and he does not hold any shares in the Company as on March 31, 2019.

Further, he is not a Director in any other Listed Public Company except this Company.

Table showing name of Unlisted Companies in which Mr. Suhas Sudhakar Joshi is director:

Sr. No	Name of the Unlisted Company	Category of Directorship
1.	Aquatech Crystal Waters Private Limited	Director
2.	Kaam Bio-Systems Private Limited	Director
3.	Aqua-Tech Solutions Private Limited	Managing Director
4.	Cane-Tech Equipment Private Limited	Director
5.	Aquatech Infra Projects Private Limited	Director
6.	Nine Ounces Entertainment Private Limited	Director

Table showing Name of the Companies in which Mr. Suhas Sudhakar Joshi is a member of the Committee of the Board:

Sr. No	Name of Company	Name of the Committee in which he is Member
1.	Hazoor Multi Projects Limited	- Audit Committee - Stakeholder Relationship Committee

b. Mr. Dineshkumar Laxminarayan Agrawal (DIN: 05259502)

Mr. Dineshkumar Agrawal, aged 49, possess degree of Masters in Commerce and L.L.B. from University of Mumbai. Presently, he is a practicing Advocate of High Court, Mumbai. He also holds expertise in the field of Accountancy, Audit, Direct-Indirect Taxation, Company Law matters and has passed intermediate level examination of Chartered Accountancy. He was also appointed on the Board of Arnold Holdings Limited from 2014 to 2016 and he is not related to any Director of the Company.

He is appointed as an Executive Director of the Company by the Shareholders of the Company in its meeting held on September 24, 2018 and he does not hold any shares in the Company as on March 31, 2019.

Further, he is not a Director in any other Unlisted or Listed Public Company except this Company. Also, he does not hold membership in any Committees of the Board of Directors of any Company.

c. Mr. Raviprakash Narayan Vyas (DIN: 07893486)

Mr. Raviprakash Narayan Vyas, aged 26, graduated with a Bachelor of Commerce degree from the Mumbai University & is pursuing Actuary. He is a founder of S. Monk, School of Actuaries. He is also providing Private Training & Education Institute catering to training requirements of corporate & students in Actuarial profession since last 8 years. He is also Co- Founder of Coachman Learning System Pvt. Ltd. He is having a team of more than 20 professionals operating from Mumbai, Pune, Delhi & Kolkata.

He is appointed as an Additional Director (Non- executive Independent) of the Company by the Board in its meeting held on December 12, 2018 and he does not hold an shares in the Company as on March 31, 2019.

Further, he is not a Director in any other Listed Public Company except this Company.

Table showing name of Unlisted Companies in which Mr. Raviprakash Narayan Vyas is director:

Sr. No	Name of the Unlisted Company	Category of Directorship
1.	Coachman Learning Systems Private Limited	Director
2.	Chasmi Solutions Private Limited	Director

Table showing Name of the Companies in which Mr. Raviprakash Narayan Vyas is a member of the Committee of the Board:

Sr. No.	Name of Company	Name of the Committee in which he is Member
1.	Hazoor Multi Projects Limited	- Nomination & Remuneration Committee

d. Dr. Munni Devi Jain (DIN: 08194500)

Dr. Munni Jain aged 55, is academically a Ph.D. holder from Jaipur University Rajasthan. She has 11 years of experience in the field of equity trading business and instrumental in developing many client base. She is a registered Authorised Person (AP) in National Stock Exchange of India Ltd (NSE) and Remiser with BSE Ltd through Allwin Securities Ltd since last 11 years and has wide knowledge and potential to tap the equity stock market. She is maintaining a very good reputation with the client as well as with the Trading Member and her service to the broking and financial fields are admirable.

She is appointed as a Non-executive Independent Director of the Company by the Shareholders of the Company in its meeting held on September 24, 2018 and she does not hold any shares in the Company as on March 31, 2019.

Further, she is not a Director in any other Unlisted or Listed Public Company except this Company.

Table showing Name of the Companies in which Dr. Munni Devi Jain is a member of the Committee of the Board:

Sr. No.	Name of Company	Name of the Committee in which he is Member / Chairperson
1.	Hazoor Multi Projects Limited	Chairperson - Audit Committee - Nomination & Remuneration Committee
		Member - Stakeholder Relationship Committee

e. Mr. Paresh Jaysih Sampat (DIN: 00410185)

Mr. Paresh Sampat, aged 49 years, is a B.COM. L.L.B., I.C.W.A., A.C.S. and ACMA (London). He has worked at senior executive levels in big pharmaceutical units and has experience of almost 17 years. He is an expert having extensive knowledge in related fields.

He is appointed as a Non-executive Independent Director of the Company by the Shareholders of the Company in its meeting held on September 24, 2018 and he does not hold any shares in the Company as on March 31, 2019.

Table showing name of Unlisted Companies in which Mr. Paresh Sampat is director:

Sr. No	Name of the Unlisted Company	Category of Directorship
1.	Emffam Endeavours Private Limited	Director
2.	Arth Welfare Foundation	Director

Table showing name of Listed Companies in which Mr. Paresh Sampat is director:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	Parle Software Limited	Non-Executive - Independent Director
2.	Hazoor Multi Projects Limited	Non-Executive - Independent Director - Chairperson

Table showing Name of the Companies in which Mr. Paresh Sampat is a member of the Committee of the Board:

Sr. No.	Name of Company	Name of the Committee in which he is Member
1.	Parle Software Limited	- Audit Committee - Stakeholder Relationship Committee
2.	Hazoor Multi Projects Limited	- Audit Committee - Nomination & Remuneration Committee

Table showing Name of the Companies in which Mr. Paresh Sampat is a member of the Committee of the Board

Sr. No.	Name of Company	Name of the Committee in which he is Chairperson
1.	Parle Software Limited	Nomination & Remuneration Committee
2.	Hazoor Multi Projects Limited	Stakeholder Relationship Committee

5. ATTENDANCE RECORD OF THE DIRECTORS OF THE COMPANY

The Board of Directors met 8 times during the year i.e. May 22, 2018, August 11, 2018, October 31, 2018, November 12, 2018, December 20, 2018, December 31, 2018, February 11, 2019 and March 30, 2019.

Attendance of each director at the Board meetings held during the financial year ended March 31, 2019 and the last AGM held on September 24, 2018:

Director	No. of Board meetings held	No. of Board meetings attended	Last AGM
Mr. Suhas Sudhakar Joshi	6 (during his tenure)	6	Yes
Dr. Munni Devi Jain	6 (during his tenure)	6	Yes
Mr. Paresh Sampat	8	8	Yes
Mr. Raviprakash Narayan Vyas	4 (during his tenure)	4	Not Applicable

Mr. Dineshkumar Agrawal	8	8	Yes
Mr. Vijendra Garg	2 (during his tenure)	2	Not Applicable
Mrs. Chanda Vijendra Garg	1 (during his tenure)	1	Not Applicable
Mr. Aashish Kankani	1 (during his tenure)	1	Not Applicable

6. DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER-SE AS ON 31ST MARCH, 2019:

Name of Director	Inter - se Relationship
Mr. Suhas Sudhakar Joshi	No Relation
Dr. Munni Devi Jain	No Relation
Mr. Paresh Sampat	No Relation
Mr. Raviprakash Narayan Vyas	No Relation
Mr. Dineshkumar Agrawal	No Relation

7. TRAINING OF NON-EXECUTIVE MEMBERS OF THE BOARD / FAMILARIZATION PROGRAMME:

All new Directors appointed on the Board of the Company are introduced to the culture through induction sessions. The senior management provides an overview of the operations and familiarize the new Executive and Non-executive Directors on matters of the morals and principles of the Company.

They are introduced to the organization structures and various procedures. The Company has a detailed familiarization Programme for Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The details of such Programme is available on the website of the Company at

<https://www.hazoomultiproject.com/Images/Familiarisation%20Programme%20for%20independent%20director.pdf>

8. CONFIRMATION PERTAINING TO INDEPENDENT DIRECTORS OF THE COMPANY AS ON MARCH 31, 2019:

In the opinion of the Board of Directors of the Company, Mr. Paresh Sampat, Dr. Munni Devi Jain and Mr. Raviprakash Vyas, Non-Executive Independent directors are independent of the management and complies with criteria of Independent Director as placed in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

9. REASONS FOR THE RESIGNATION OF AN INDEPENDENT DIRECTOR:

During the year 2018-19, Mr. Aashish Kankani has resigned from the position of Independent Director due to pre-occupancy. The confirmation on the same form the resigned director is annexed and marked as **Exhibit – B.**

10. AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations with the Stock Exchanges read with Section 177 of the Companies Act, 2013.

The terms of reference of the audit committee are broadly as under:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Act.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- Review and monitor the auditors' independence and performance, and effectiveness of audit process;
- Examination of the financial statement and the auditors' report thereon;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;

- The audit committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company;

Audit Committee comprises of Three Directors, out of which one is Managing Director and others are Non-Executive independent Directors who are financially literate and possess sound knowledge of accounts, audit, finance etc. Chairman of Audit Committee is the Non-Executive Independent Directors.

The Director, CEO, the Internal Auditor and Statutory Auditors are Permanent invitees to the meetings of the Audit Committee.

Composition of the Audit Committee

The composition of Committee members as on March 31, 2019 is as follows:

Name of the Member	Nature of membership	Category of Director
Dr. Munni Devi Jain	Chairperson	Non-executive – Independent
Mr. Paresh Sampat	Member	Non-executive – Independent
Mr. Suhas Joshi	Member	Executive – Managing Director

Change in composition of Committee

The composition of the committee was changed on August 11, 2018 due to resignation of Mr. Aashish Kankan, Independent Director and Mr. Vijendra Garg, Managing Director and appointment of Mr. Suhas Joshi as an Additional Director (Managing Director) and Dr. Munni Devi Jain as an Additional Director (Non-Executive – Independent)

Meetings and Attendance of Members

During the year under review, the Committee met 4 (four) times for which attendance and dates are mentioned below:

Sr. No.	Name of the Members	Date of meeting			
		22-05-2018	11-08-2018	12-11-2018	11-02-2019
1	Dr. Munni Devi Jain	NA	NA	Yes	Yes
2	Mr. Paresh Sampat	Yes	Yes	Yes	Yes
3	Mr. Suhas Joshi	NA	NA	Yes	Yes

11. NOMINATION AND REMUNERATION COMMITTEE:

The company had constituted a Nomination and Remuneration committee in accordance with the requirements specified under the provisions of Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The terms of reference of the Remuneration Committee is to determine Company's policy on specific remuneration packages to Managing Directors and any compensation payments and also to approve payment of remuneration to Managing or Whole-Time Directors.

Brief description of Terms of Reference

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal.
- To carry out evaluation of every Director's performance
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.

Composition of the Nomination and Remuneration Committee

As on March 31, 2019 the composition of the Committee is as follows:

Name of the member	Nature of membership	Category of Director
Dr. Munni Devi Jain	Chairperson	Non-executive - Independent
Mr. Paresh Sampat	Member	Non-executive - Independent
Mr. Raviprakash Vyas	Member	Non-executive - Independent

Change in composition of Committee

The composition of the Committee changed due to resignation of Mr. Aashish Kankani, Independent Director and Ms. Chanda Garg, Non- Executive Director of the Company w.e.f. August 11, 2018. The resigned Directors were replaced by appointment of Ms. Munni Devi Jain, Independent Director on August 11, 2018 and Mr. Raviprakash Vyas, Independent Director on November 12, 2018.

Meetings and Attendance of Members

During the year under review, the Committee met 4 (four) times for which attendance and dates are mentioned below:

Sr. No.	Name of the Members	Date of meeting			
		11-08-2018	12-11-2018	31-12-2018	11-02-2019
1	Dr. Munni Devi Jain	NA	Yes	Yes	Yes
2	Mr. Paresh Sampat	Yes	Yes	Yes	Yes
3	Mr. Raviprakash Vyas	NA	NA	Yes	Yes

12. REMUNERATION TO THE DIRECTORS IN 2018-19

The Company pays remuneration by way of salary, allowances and perquisites, performance allowance etc. to the Chairman, Managing Director and Company Secretary on recommendation of the Nomination & Remuneration Committee as approved by the Board of Directors and shareholders of the Company.

Details of remuneration of the Directors during Financial Year 2018-19:

Name	Remuneration & Salary	Sitting fees	Performance linked incentives	Contribution to Provident fund	Commission	Total
Mr. Suhas Joshi	-	-	-	-	-	-
Mr. Dineshkumar Agrawal	-	-	-	-	-	-
Mr. Vijendra Garg	-	-	-	-	-	-
Dr. Munni Devi Jain	-	-	-	-	-	-
Mr. Raviprakash Vyas	-	-	-	-	-	-
Mr. Paresh Sampat	-	-	-	-	-	-
Mr. Ashish Kankani	-	-	-	-	-	-
Mrs. Chanda V. Garg	-	-	-	-	-	-

There were no pecuniary relationships between the Non - Executive Directors and the Company except for the sitting fees for attending meetings of the Board / Committees thereof.

Service Contracts

We enter into service contracts with each of our Executive Directors containing the terms and conditions of employment including salary, performance bonus and other benefits including perks to be received by the Executive Directors.

Notice Period

Notice period and termination will be governed as per the terms and conditions of the agreement entered with the individual director.

Severance/ Compensation fees

The Nomination and Remuneration Committee is entrusted with the role of reviewing the compensation of Directors.

Stock Options

The Company has not issued any stock options to the Directors and Employees.

Criteria for making payment to Non - Executive Directors

- Sitting Fee: The Company does not provide sitting fees to any of its Non-Executive Directors of the Company.
- Commission: Currently the Company is not paying Commission to its Non-Executive Director.
- Reimbursement of actual expenses incurred:
Non-Executive Director may also be paid / reimbursed such sums either as fixed allowance and /or actual as fair compensation for travel, boarding and lodging and incidental and /or actual out of pocket expenses incurred by such member for attending Board/Committee Meetings or for Company's work.
- Payment and other consideration to independent directors:
An independent director shall not be entitled to any stock option and may receive remuneration only by way of fees and reimbursement of expenses for participation in meetings of the Board or committee thereof and profit related commission up to a certain percentage of net profits in such proportion, as may be permissible under the applicable law.

13. PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, and that of its Committees and individual directors. Manner in which such formal annual evaluation was made by the Board is given below:

- Performance evaluation criteria for Board, Committees of the Board and Directors were approved by the Board at its meeting held on February 09, 2018. The criteria are placed on the Company's website **www.hazoormultiproject.com**
- Based on the said criteria, rating sheets were filled by each of the directors towards the end of the year with regard to evaluation of performance of the Board, its Committees and Directors (except for the director being evaluated) for the year under review.
- A consolidated summary of the ratings given by each of the directors was then prepared, based on which a report of performance evaluation was prepared by the Chairman in respect of the performance of the Board, its Committees and Directors during the year under review.
- The report of performance evaluation so arrived at was then noted and discussed by the Nomination and Remuneration Committee and Board at their meetings held in February 11, 2019.
- As per the report of performance evaluation, the Board shall determine, inter alia, whether to continue the term of appointment of the independent director. During the year under review, there was no occasion to decide on the continuance of the term of appointment of any of the independent directors and hence the question of taking decision on their re-appointment did not arise.

14. MEETING OF INDEPENDENT DIRECTORS

In compliance with Schedule IV to the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Independent Directors held their separate meeting on February 11, 2019, without the attendance of non-independent directors and members of management, inter alia, to discuss the following:

- review the performance of non-independent directors and the Board as a whole;
- review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors; and
- assess the quality, quantity and timeliness of flow of information between the Company Management and the Board, that is necessary for the Board to effectively and reasonably perform their duties.

All independent directors were present at the meeting, deliberated on the above and expressed their satisfaction.

15. FAMILARISATION PROGRAMME

With a view to familiarizing the independent directors with the Company's operations, as required under Regulation 25 of Listing Agreement, the Company has held various familiarization programmes for the Independent Directors throughout the year on an ongoing and continuous basis. The details of familiarization programme are also placed on the Company's website www.hazoormultiproject.com

16. STAKEHOLDERS RELATIONSHIP COMMITTEE

Pursuant to the provisions of section 178(5) of the Act and Regulation 20 of the SEBI (LODR) Regulations read with Part D of Schedule II thereto, the Stakeholders' Relationship Committee is adequately constituted.

Composition of the Stakeholder Relationship Committee

The Committee comprises of the following Directors as on 31st March, 2019:

Name of the Member	Nature of membership	Category of Director
Mr. Paresh Sampat	Chairperson	Non-executive – Independent
Dr. Munni Devi Jain	Member	Non-executive – Independent
Mr. Suhas Joshi	Member	Executive – Managing Director

Change in composition of Committee

The composition of the Committee changed due to resignation of Mr. Vijendra Garg, Managing Director and appointment of Mr. Suhas Joshi w.e.f August 11, 2018. Further, Dr. Munni Devi Jain, Independent Director was appointed as a member of the Committee w.e.f February 11, 2019.

Meetings and Attendance of Members

During the year under review, the Committee met 4 (four) times for which attendance and dates are mentioned below:

Sr. No.	Name of the Members	Date of meeting			
		22-05-2018	11-08-2018	12-11-2018	11-02-2019
1	Mr. Paresh Sampat	Yes	Yes	Yes	Yes
2	Dr. Munni Devi Jain	NA	NA	NA	NA
3	Mr. Suhas Joshi	NA	NA	Yes	Yes

Name and Designation of Compliance Officer

As on March 31, 2019, Mr. Subhash Purohit, Company Secretary, has been appointed as the Compliance Officer, as required under Regulation 6 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). He

has been entrusted the task of overseeing the Share Transfer work done by the Registrars and Share Transfer Agents and attending to grievances of the Shareholders and Investors intimated to the Company directly or through SEBI and Stock Exchanges. All complaints / grievances have been duly intimated to exchange under Regulation 13 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which is as follows;

Nature of complaints	Received (Nos.)	Resolved (Nos.)	Pending (Nos.)
Number of complaints received from shareholders			
Letters from SEBI	NIL	NIL	
Letters from Stock Exchange (s)	NIL	NIL	
Total			

No application for share transfers was pending as on 31st March, 2019.

17. GENERAL SHAREHOLDERS INFORMATION

a. Details of the last three Annual General Meetings held and special resolutions passed thereat:

Year	Locations	Date	Time	Special Resolutions passed
2017-18	Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai - 400 064.	24.09.2018	10:00 a.m.	- Authority to the Board to create Charge/ Mortgage and/ or Charge and/ or Hypothecation and/ or Pledge on the Movable and Immovable Properties of the Company and to Sell, Lease or otherwise Dispose of the Whole or Substantially the Whole of the Undertaking of the Company Pursuant to Section 180(1)(a) of the Companies Act, 2013

				<ul style="list-style-type: none"> - Authority to the Board of Directors for Borrowings in excess of the Paid-Up Share Capital and Free Reserves of the Company Under Section 180(1)(c) of the Companies Act, 2013. - Authority to give loans to any companies and / or give any guarantee or provide security in connection with a loan to any companies and / or acquire by way of subscription, purchase or otherwise, the securities of any companies pursuant to the provisions of Section 186 of the Companies Act, 2013.
2016-17	Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai – 400 064.	18.09.2017	10:30 a.m.	No Special Resolution
2015-16	Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai – 400 064.	21.09.2016	10:30 a.m.	No Special Resolution

b. Special Resolution Passed through Postal Ballot:

During the year, the Company has not passed any resolution through Postal Ballot. Also, the Company does not propose to conduct any resolution through postal ballot.

c. Extra-Ordinary General Meetings:

No Extra Ordinary General Meeting has been held during the year.

d. Date of Book Closure connection with 36th Annual General Meeting:

The books remained closed from Tuesday, September 17, 2019 to Friday, September 27, 2019 (both days inclusive).

e. Financial Year:

The financial year of the Company is from April to March

f. Name and address of the stock exchange where Company's shares are listed:

Name : BSE Limited

Address : Phiroze Jeebhoy Towers, Dalal Street, Kala Ghoda, Fort, Mumbai, 400001
Maharashtra India

g. Confirmation of Payment of Listing Fess to BSE Limited:

The Company has made payment of listing fees to BSE Limited for the Financial Year 2018-19.

h. Financial Calendar:

For the year ended March 31, 2019, results were announced on:

First quarter	11 th August, 2018
Half year	12 th November, 2018
Third quarter	11 th February, 2018
Annual	23 rd May, 2019

i. Suspension of securities of the Company from Stock Exchange:

During the year 2018 - 19, the Company's securities have not been suspended from trading on BSE Limited.

j. Scrip Code and ISIN Number:

Scrip Code: 532467

ISIN: INE550F01023

k. Outstanding Global Depository Receipts or American Depository Receipts or Warrants or any Convertible Instruments.

Not Applicable

l. Dematerialization of Shares:

The Company's shares are tradable compulsorily in electronic form. The Company has established through its Registrar and Share Transfer Agents, connectivity with National

Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). 99.68% equity shares of the company have been dematerialized as on March 31, 2019.

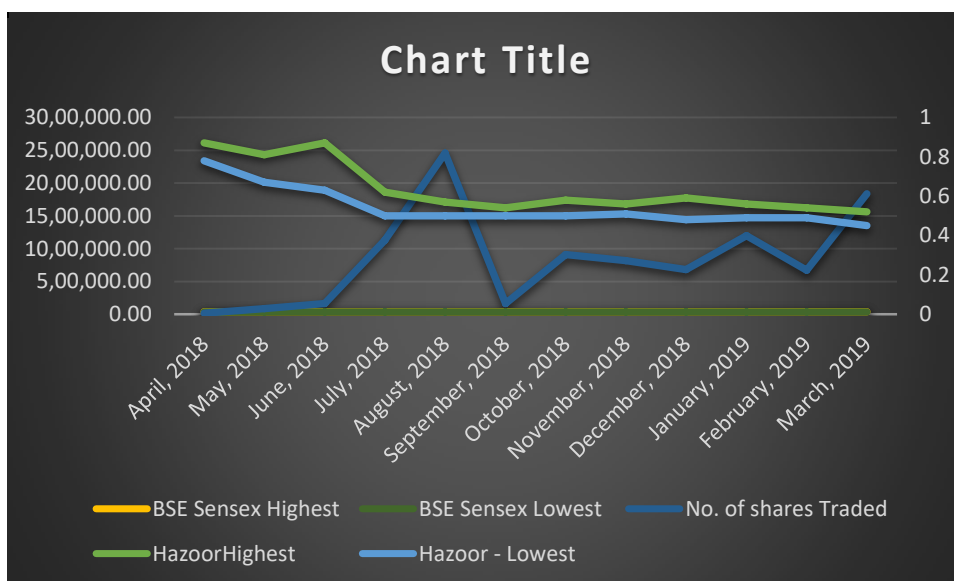
m. Dividend:

Due to the loss incurred and with a view to conserve resources, Directors of the Company have not recommended any dividend on equity shares for the year ended March 31, 2019.

n. High/Low of Market Price of Company's Shares traded on the Bombay Stock Exchange (BSE) up-to March 31, 2019:

Month	High Price	Low Price	No. of Shares traded	Total Turnover (Rs.)
Apr-18	0.87	0.78	13682	11293
May-18	0.81	0.67	83344	60515
Jun-18	0.87	0.63	161764	134638
Jul-18	0.62	0.5	1128157	580820
Aug-18	0.57	0.5	2456877	1329539
Sep-18	0.54	0.5	161169	83715
Oct-18	0.58	0.5	908043	474245
Nov-18	0.56	0.51	813513	428848
Dec-18	0.59	0.48	681103	351167
Jan-19	0.56	0.49	1196795	617557
Feb-19	0.54	0.49	668833	337826
Mar-19	0.52	0.45	1834426	869412

o. Performance in Comparison with BSE Sensex:



p. Investor Services:

The Company has appointed M/s. Link In-time India Private Limited (LIPL) (Formerly known as M/s. In-time Spectrum Registry Limited) whose address is given below, as its Registrar and Transfer Agents. The Registrar handles all matters relating to the shares of the Company including transfer, transmission of shares, dematerialisation of share certificates, subdivision /consolidation of share certificates and investor grievances. LIPL is also the Depository interface of the Company with both NSDL & CDSL.

Details of LIPL are as follows:

Address : C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083.
Telephone No : 022-49186000
E-mail address : rnt.helpdesk@linkintime.co.in,
Fax No : 022-49186060

q. Share Transfer System:

All the transfers received are processed by Registrar and Transfer Agents. Share transfers are registered and returned within maximum of 21 days from the date of lodgement if documents are complete in all respects. In case the shares are transferred through Demat mode, the procedure is adopted as stated in Depositories Act, 1996.

r. Share Holding Pattern as on March 31, 2019:

Category	No. of shares	% of Capital
Promoters	23,15,000	9.12
Public	1,80,98,259	71.33
Body Corporate	47,03,664	18.53
NRIs	209892	0.83
Clearing Member	48185	0.19
TOTAL	2,53,75,000	100.00

s. Distribution of Shareholding as on March 31, 2019:

Sr. No.	Shares Range			No. of Shareholders	% of Total Shareholders	Total Shares for the Range	% of Issued Capital
1	1	To	500	3337	57.0427	776381	3.0596
2	501	To	1000	1067	18.2393	941605	3.7108
3	1001	To	2000	583	9.9658	969544	3.8209
4	2001	To	3000	213	3.6410	560736	2.2098
5	3001	To	4000	124	2.1197	450469	1.7752
6	4001	To	5000	139	2.3761	667652	2.6311
7	5001	To	10000	168	2.8718	1247309	4.9155
8	10001	To	*****	219	3.7436	19761304	77.8771

t. Plant Location:

As the Company is in Real Estate Business, the Company does not require any specific plant location for its operations. The same is being managed through registered office of the Company and hence the Company does not have any specific plant location.

u. Material Subsidiaries:

The Company does not have any material non-listed Indian subsidiary whose turnover or net worth (i.e. paid-up capital and free reserves) exceeds 20% of the consolidated turnover or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year.

v. Other Disclosures:

- **Materially Significant related party transactions:** The particulars of transactions between the Company and its related parties as per the Accounting Standard -18 are set out in Notes to Accounts of the Financial Statements as annexed to this Report. These transactions are not likely to have any conflict with Company's interest. The Company also has the policy on Materiality of Related Party Transaction. The details of such policy are available on the website of the Company at <https://www.hazoormultiproject.com/Images/Related%20Party%20Trasnaction%20Policy.pdf>
- **Management Disclosures:** The Senior Management Personal have been making disclosures to the Board relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large. Based on the disclosures received, none of the Senior Management Personnel has entered into any such transactions during the year.
- **Strictures and Penalties:** The Board of Directors has adopted the Risk Assessment Procedure. The procedure provides an approach by the top Management to identify potential events that may affect the Company, to manage the risk within its risk appetite and to provide reasonable assurance regarding the achievement of objectives of the Company. The Senior Management prioritizes the risk and finalizes the action plan for mitigation of the key risks.

Further, the Company has complied with the requirements of the Stock Exchanges, Securities and Exchange Board of India and other statutory authorities on all matters relating to capital markets during the last three years and no penalties or strictures have been imposed on the Company by any Stock Exchange, Securities and Exchange Board of India or other statutory authorities

- **Whistle Blower Policy:** The Whistle Blower Policy/Vigil mechanism provides a mechanism for the director/employee to report violations, without fear of victimization, of any unethical behavior, suspected or actual fraud, violation of the Code of Conduct, etc. which are detrimental to the organization's interest. The mechanism protects the whistle blower from any kind of discrimination, harassment, victimization or any other unfair employment practice. The Company affirms that no employee has been denied access to the Audit Committee.

The directors in all cases and employees in appropriate or exceptional cases will have direct access to the Chairman of the Audit Committee. The said Policy is placed on the Company's website at:

<https://www.hazoormultiproject.com/Images/Vigil%20Machanism%20Whistle%20Blower%20Policy.pdf>

- **Details of utilization of funds raised through preferential allotment or qualified institutions placement:** During the year 2018-19, the Company has not raised any amount through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).
- **Disqualification / Debarment of Directors of the Company:** A certificate provided by M/s. Monika Thanvi & Associates, Practicing Company Secretary was placed before the Board of Directors of the Company in its meeting held on July 25, 2019. On the basis of certificate, the Board of Directors of the Company take a cognizance that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board / Ministry of Corporate Affairs or any such statutory authority. The said certificate is annexed hereto and marked as **Exhibit - C** to this report.
- **Acceptance of recommendation of Committee:** During the year 2018-19, all the suggestions / recommendations of all the committees of the Board, have been accepted by the Board of Directors.
- **Total fees paid to Statutory Auditor:**
A sum of Rs. 1,77,000 has been paid to the statutory auditors for Audit and other services rendered by them.
- **Disclosure of complaints under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**
Except for the Women Director in the Company, the Company does not have any other women employee on their pay roll.

18. CODE OF CONDUCT

Certificate signed by the Chief Executive Officer stating that the members of Board and Senior Management personnel have affirmed compliance with the code of conduct of board of directors and senior management is annexed hereto and marked as **Exhibit - D** to this report.

19. CEO / CFO CERTIFICATION

The certificate is placed before the Board of Directors in its meeting held on 23rd August, 2019 duly signed by the CEO & CFO of the Company in respect of the Financial Year 2018-19. This certificate is being given to the Board pursuant to Regulation 17 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule II Part B of the said regulations which is annexed hereto and marked as **Exhibit - E** to this report.

20. SECRETARIAL AUDIT FOR RECONCILIATION OF CAPITAL:

As stipulated by SEBI a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out periodically and thereon is submitted to the Listed Stock Exchanges. The audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in Dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

21. ADDRESS FOR CORRESPONDENCE:

Hazoor Multi Projects Limited	Link Intime India Pvt. Ltd (RTA) (Formerly known as Intime Spectrum Registry Ltd),
Regd. Office: 601-A, Ramji House Premises CSL., 30, Jambulwadi, J.S.S. Road, Mumbai - 400002, Maharashtra.	C 101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400 083
Telephone No: 022-22000525	Telephone No. 022-49186000
Fax :022-22000525	Fax No. 022-49186060
E-mail : hmpl.india@gmail.com	E-mail : rnt.helpdesk@linkintime.co.in
Website : www.hazoormultiproject.com	Website: https://linkintime.co.in/contact-us.html

22. COMPLIANCE OF MANDATORY AND DISCRETIONARY REQUIREMENTS:

a. Mandatory

The Company has fully complied with the mandatory requirement of the SEBI Listing Regulations, 2015.

b. Discretionary

The Company has also complied with the discretionary requirements as under:

- The Board

The Non - executive Chairman has an office at the Company's premises and is allowed reimbursement of expenses incurred in performance of his duties.

- Reporting of Internal Auditor

The Internal Auditor reports are directly submitted to the Audit Committee.

23. MEANS OF COMMUNICATION

In accordance with Regulation 30 of the SEBI (Listing Agreement and Disclosure Requirement) Regulation, 2015, the Company has Maintained a Functional website at www.hazoormultiproject.com containing the basic information about the Company viz., details of its business, financial information, Shareholding pattern, Compliance with corporate governance etc. The contents of the said website are updated from time to time.

The Board of Directors of the Company approves and takes on record the quarterly, half yearly and yearly financial results in the pro-forma prescribed by Regulation 33 of the SEBI (Listing Agreement and Disclosure Requirement) Regulation, 2015 within 45/60 days of the close of the respective year.

The quarterly and annual results are published in Financial Express and Mumbai Lakshdeep within forty-eight hours of approval thereof.

Further, the Company disseminates to the Stock exchanges (i.e. BSE Ltd.& ASE Ltd.), wherein its equity shares are listed, all mandatory information and price sensitive information, which in its opinion, wherever necessary for the information of the public at large.

**AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF
CORPORATE GOVERNANCE**

To,
The Members
Hazoor Multi Projects Limited
Mumbai.

We have examined the compliance of Corporate Governance by Hazoor Multi Projects Limited for the year ended on March 31, 2019 as stipulated in SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company or the Corporate Governance Report of the Company.

In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement and Regulation 17 to 27 and clauses (b) to (i) of regulation 46 (2) and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the respective periods of applicability, during the year ended 31st March, 2019.

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

For G. R. MODI & CO
Chartered Accountants
Firm Registration No.112617W
Sd/
G. R. MODI
Partner
Membership No.15240

Place: Mumbai
Date: 23/08/2019

To,
The Board of Directors
HAZOOR MULTI PROJECTS LIMITED
601-A, Ramji House Premises CSL., 30,
Jambulwadi, J.S.S. Road, Mumbai – 400002, Maharashtra

Subject: Declaration pertaining to resignation.

Dear Board Members,

With reference to the captioned subject, I declare that I do not have any material reason for resignation as Independent Director of the Company except as mentioned in my Resignation letter.

Thank you.

SD/-

Aashish Kankani

DIN: 01971768

Address: P-3/18 Jal-Kaver CHS, Bangur Nagar, Goregaon West,
Near M T S School, Mumbai – 400090, Maharashtra

Date: August 23, 2019

Place: Mumbai

MONIKA THANVI & ASSOCIATES

Company Secretaries

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

Hazoor Multi Projects Limited,

Address: 601-A, Ramji House Premises CSL., 30, Jambulwadi,
J.S.S. Road, Mumbai – 400002, Maharashtra

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Hazoor Multi Projects Limited** having CIN L99999MH1992PLC269813 and having registered office at 601-A, Ramji House Premises CSL., 30, Jambulwadi, J.S.S. Road, Mumbai – 400002, Maharashtra (hereinafter referred to as '**the Company**'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of the Directors	Director Identification Number	Date of appointment in Company
1.	Mr. Paresh Jaysih Sampat	00410185	23/10/2003
2.	Dr. Munni Devi Jain	08194500	11/08/2018
3.	Mr. Raviprakash Narayan Vyas	07893486	12/11/2018
4.	Mr. Dineshkumar Laxminarayan Agrawal	05259502	09/02/2018
5.	Mr. Suhas Sudhakar Joshi	01657318	11/08/2018

MONIKA THANVI & ASSOCIATES

Company Secretaries

Ensuring the eligibility of for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Monika Thanvi& Associates
Company Secretaries

CS Monika Thanvi
Proprietor
ACS No. 31494
CP No. 11567
Place: Mumbai
Date: 25th July, 2019.

DECLARATION BY MANAGING DIRECTOR

[Regulation 34(3) read with Schedule V (Part D) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015]

I, Mr. Suhas Sudhakar Joshi, Managing Director of Hazoor Multi Projects Limited, hereby declare that all members of the Board of Directors and Senior Management have affirmed for the year ended 31st March 2019, compliance with the code of conduct of Board of Directors and Senior Management of the Company.

Sd/-

Mr. Suhas Sudhakar Joshi
Managing Director (KMP)

Place: Mumbai:

Date: August 23, 2019.

MANAGING DIRECTOR (MD) & CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To

The Board of Directors

HAZOOR MULTI PROJECTS LTD.,

We, the undersigned, in our respective capacities as Managing Director & Chief Financial Officer of HAZOOR MULTI PROJECTS LIMITED ("the Company"), to the best of our knowledge and belief certify that:

- (a) We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2019 and based on our knowledge and belief, we state that:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading.
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- (b) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We are responsible for establishing and maintaining internal controls for financial reporting of the Company and we have evaluated the effectiveness of the internal control systems financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - i. significant changes, if any, in the internal control over financial reporting during the year;
 - ii. significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which we have become aware and there is no involvement of the management or an employee having significant role in the Company's internal control system over financial reporting.

Sd/-

Dineshkumar Laxminarayan Agrawal
Chief Financial Officer

Sd/-

Suhas Sudhakar Joshi
Managing Director

Place: Mumbai

Date: August 23, 2019

INDEPENDENT AUDITOR'S REPORT

To the Members of HAZOOR MULTI PROJECTS LTD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **HAZOOR MULTI PROJECTS LTD** ("the Company"), which comprise the balance sheet as at 31st March 2019, the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

We have determined that there are no key audit matters to communicate in our report.

Responsibilities of Management and Those Charged with Governance 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, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of

appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's

report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015 as amended.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company 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 **G.R. MODI & CO,**
Chartered Accountants
FRN: 112617W

Bhavin Gada
(Partner)
M.No.168856

Place: Mumbai
Date :23.05.2019

ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **HAZOOR MULTI PROJECTS LTD** of even date)

- (i) In respect of the Company’s fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) Fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed from such verification.
 - c) The Company does not hold any immovable properties. Accordingly, paragraph 3(i)(c) of the Order is not applicable to the Company.
- (ii)
 - a) Accordingly, to information and explanations given to us, the Company does not hold any inventory. Therefore, the provisions of clause 3(ii) of the said Order are not applicable to the Company.
- (iii) According to the information and explanations given to us, the company has not 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. Hence, clause (iii) of paragraph 3 of the Order is not applicable to the Company.
- (iv) In our opinion and according to information and explanations given to us, the Company has not advanced loans to Directors/Company in which the director is interested to which the provisions of Section 185 of the Companies Act, 2013 apply and hence not commented upon. Also, in our opinion and according to the information and explanation given to us, the Company has not made investment and given guarantee/provided security which falls under the purview of section 186 of the Companies Act, 2013 and hence not commented upon.
- (v) According to the information and explanations given to us, the Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31st March, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- (vi) As per the information and explanation given to us, the maintenance of cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company and hence not commented upon.

(vii)

- a) The Company has generally been regular in depositing undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Goods & Service Tax, Sales-tax, Service Tax, Customs duty, Excise duty, Value Added Tax, cess and any other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Goods & Service Tax, Sales tax, Service Tax, Customs duty, Excise duty, Value Added Tax, cess and any other material statutory dues in arrears, as at March 31, 2019 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us and based on the audit procedures conducted by us, there are no material dues of any statutory payment which have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us, the Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

(ix) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company and hence, not commented upon.

(x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Consequently, provisions of clause 3(xii) of the Order are not applicable to the Company and hence, not commented upon.

(xiii) In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details of related party transactions have been disclosed in the Financial Statements, as required by the applicable accounting standards.

- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting under clause 3 (xiv) are not applicable to the Company and hence, not commented upon.
- (xv) According to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **G.R. MODI & CO,**
Chartered Accountants
FRN: 112617W

Bhavin Gada
(Partner)
M.No.168856

Place: Mumbai
Date :23.05.2019

ANNEXURE“B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(f) under Report on Other Legal and Regulatory Requirements section of our report to the members of **HAZOOR MULTI PROJECTS LTD** of even date)

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 **HAZOOR MULTI PROJECTS LTD**(“the Company”) as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanation given to us, 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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **G.R. MODI & CO,**
Chartered Accountants
FRN: 112617W

Bhavin Gada
(Partner)
M.No. 168856

Place: Mumbai
Date : 23.05.2019

HAZOOR MULTI PROJECTS LIMITED

Balance Sheet as at 31 March 2019

(Amount in Rs.)

Particulars	Note No.	As at 31 March 2019	As at 31 March 2018
ASSETS			
Non-current assets			
Property, Plant and Equipment	1	4,81,351	5,98,582
Financial Assets			
i Investments	2	12,02,08,777	9,59,78,026
ii Trade receivables	3	9,13,63,274	10,36,83,974
iii Loans	4	2,60,257	1,50,000
Other non-current assets	5	82,229	-
Current assets			
Financial Assets			
i Trade receivables	6	86,729	96,01,011
ii Cash and cash equivalents	7	53,30,670	1,64,446
Other current assets	8	1,72,91,517	1,72,45,000
Total Assets		23,51,04,805	22,74,21,039
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	9	10,15,00,000	10,15,00,000
Other Equity	10	13,15,63,832	12,40,56,035
Liabilities			
Non-current liabilities			
Deferred tax liabilities (Net)	11	1,05,243	79,622
Other non-current liabilities	12	17,804	17,804
Current liabilities			
Financial Liabilities			
i Trade payables	13	4,10,000	12,24,900
Other current liabilities	14	15,07,925	4,54,578
Current Tax Liabilities (Net)		-	88,100
Total EQUITY AND LIABILITIES		23,51,04,805	22,74,21,039

Background and Significant accounting policies

Other Notes

For G. R. Modi & Co.,
Chartered Accountants
 Firm Regn No. 112617W

On Behalf of the Board
For HAZOOR MULTI PROJECTS LIMITED
 (CIN : L99999MH1992PLC269813)

Bhavin Gada
Partner
 Membership No. 168856

(Munni Devi Jain)
Non-Exe. Chairman
 DIN: 08194500

(Suhas S. Joshi)
Managing Director
 DIN: 01657318

Date : 23/05/2019
 Place : Mumbai

Dineshkumar Agrawal
C.F.O.
 DIN: 05259502

(Subhash J. Purohit)
Company Secretary

HAZOOR MULTI PROJECTS LIMITED
Statement of Profit and Loss for the period ended 31 March 2019

(Amount in Rs.)

Particulars	Note No	For the year ended 31 March 2019	For the year ended 31 March 2018
I Revenue From Operations	15	18,15,000	19,71,625
II Other Income	16	(35,094)	4,46,585
III Total Income (I+II)		17,79,906	24,18,210
IV EXPENSES			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, Stock-in - Trade and work-in-progress		-	-
Employee benefits expense	17	7,75,500	7,73,558
Finance costs	18	2,983	13,270
Depreciation and amortization expense	1	30,624	1,19,120
Other expenses	19	25,38,631	14,07,790
Total expenses (IV)		33,47,739	23,13,739
V Profit/(loss) before exceptional items and tax (I- IV)		(15,67,832)	1,04,472
VI Exceptional Items		3,88,393	-
VII Profit/(loss) before tax (V-VI)		(11,79,439)	1,04,472
VIII Tax expense:			
(1) Current tax			89,000
(2) Deferred tax	22	45,530	(18,217)
(3) Excess/Short provision of tax		(89,000)	21,520
IX Profit (Loss) for the period from continuing operations (VII-VIII)		(11,35,969)	12,168
X Profit/(loss) from discontinued operations		-	-
XI Tax expense of discontinued operations		-	-
XII Profit/(loss) from Discontinued operations (after tax) (X - XI)		-	-
XIII Profit/(loss) for the period (IX+XII)		(11,35,969)	12,168
XIV Other Comprehensive Income	20		
A (i) Items that will not be reclassified to profit or loss		96,36,306	44,87,506
(ii) Income tax relating to items that will not be reclassified to profit or loss		(9,92,540)	(4,62,213)
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV Total Comprehensive Income for the period (XIV+XV)		75,07,797	40,37,461
(Comprising Profit (Loss) and Other Comprehensive Income for the period)			
XVI Earnings per equity share (for continuing operation):			
(1) Basic		(0.045)	0.000
(2) Diluted		(0.045)	0.000
XVII Earnings per equity share (for discontinued operation):			
(1) Basic		-	-
(2) Diluted		-	-
XVIII Earnings per equity share (for discontinued & continuing operations)	21		
(1) Basic		(0.045)	0.000
(2) Diluted		(0.045)	0.000

Background and Significant accounting policies
Other Notes

For G. R. Modi & Co.,
Chartered Accountants
Firm Regn No. 112617W

On Behalf of the Board
For HAZOOR MULTI PROJECTS LIMITED
(CIN : L99999MH1992PLC269813)

Bhavin Gada
Partner
Membership No. 168856

(Munni Devi Jain)
Non-Exe. Chairman
DIN: 08194500

(Sahas S. Joshi)
Managing Director
DIN: 01657318

Date : 23/05/2019
Place : Mumbai

Dineshkumar Agrawal
C.F.O.
DIN: 05259502

(Subhash J. Purohit)
Company Secretary

HAZOOR MULTI PROJECTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

PARTICULARS	For the year ended 31 March 2019	For the year ended 31 March 2018
Cash flows from Operating Activities		
Profit for the Year	(11,79,439)	1,04,472
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and Amortization	(1,15,741)	1,19,120
Other Comprehensive Income	86,43,767	40,25,293
Adjustment for Tax credit and excess provision of tax	69,093	-
Interest Income	(6,499)	-
Dividend Income	(2,566)	(8,211)
Finance costs	2,983	13,270
Net (gain) / loss on sale of Vehicle	(2,42,028)	-
Operating profit / (loss) before working capital changes	71,69,569	42,53,944
Changes in assets and liabilities:		
Trade Receivables	2,18,34,982	3,71,69,464
Other Current Assets	(46,517)	(1,72,45,000)
Other Non-Current Assets	(82,229)	-
Loans and other Financial Assets	-	6,35,00,000
Other Non-Current liabilities	(88,100)	-
Trade Payables	(8,14,900)	(3,04,608)
Other Current liabilities	10,53,348	16,77,202
Net Cash Generated From/ (Used in) operations	2,90,26,152	8,90,51,002
Tax paid (net of refunds)	-	22,420
Net Cash From/(Used in) Operating Activities	(A) 2,90,26,152	8,90,28,582
Cash Flows from Investing Activities		
Security Deposit	(1,10,257)	-
Proceeds from disposal of fixed assets	4,75,000	-
Investments in Shares	(2,42,30,751)	(9,59,78,026)
Other non current assets	-	85,005
Interest Income	6,499	-
Dividend received	2,566	8,211
Net cash from/(Used in) Investing Activities	(B) (2,38,56,942)	(9,58,84,811)
Cash flows from Financing Activities		
Borrowings	-	-
Finance cost	(2,983)	(13,270)
Net cash from/(Used in) Financing Activities	(C) (2,983)	(13,270)
Increase in Cash and Cash Equivalents during the year	(A+B+C) 51,66,224	(68,69,495)
Cash and Cash Equivalents at the beginning of the year	1,64,446	70,33,941
Cash and Cash Equivalents at the end of the year	53,30,670	1,64,446

For G. R. Modi & Co.,
Chartered Accountants
Firm Regn No. 112617W

On Behalf of the Board
For HAZOOR MULTI PROJECTS LIMITED
(CIN : L99999MH1992PLC269813)

Bhavin Gada
Partner
Membership No. 168856

(Munni Devi Jain)
Non-Exe. Chairman
DIN: 08194500

(Suhas S. Joshi)
Managing Director
DIN: 01657318

Date : 23/05/2019
Place : Mumbai

Dineshkumar Agrawal
C.F.O.
DIN: 05259502

(Subhash J. Purohit)
Company Secretary

HAZOOR MULTI PROJECTS LIMITED**Statement of Changes in Equity for the year ended 31 March 2019****A. Equity Share Capital****(Amount in Rs.)**

Particulars	Balance
Balance as at 31st March, 2018	5,00,00,000.00
Changes in equity share capital during 2018-19	-
Balance as at 31st March, 2019	5,00,00,000.00

B. Other Equity

	Reserves and Surplus					Total
	Capital Reserve	General Reserve	Securities Premium Reserve	Retained Earnings	FVTOCI - Equity Investments	
Balance as at 1st April, 2018	74,00,000	4,51,98,623	6,85,00,000	(10,67,881)	40,25,293	12,40,56,035
Profit for the year	-	-	-	(11,35,969)	-	(11,35,969)
Changes in Fair value of Equity Instruments through OCI.	-	-	-	-	86,43,767	86,43,767
Total Comprehensive Income for the year	-	-	-	(11,35,969)	86,43,767	75,07,797
Transfer to retained earnings	-	-	-	-	-	-
Balance as at 31st March, 2019	74,00,000	4,51,98,623	6,85,00,000	(22,03,850)	1,26,69,060	13,15,63,832

HAZOOR MULTI PROJECTS LIMITED

Note 1 Property, Plant and Equipment

Particulars	Vehicles	Office equipment	Computer	Total
Year ended March 31, 2019				
Gross Carrying Amount				
Opening Gross Carrying Amount	46,21,450	16,47,138	47,34,303	1,10,02,891
Additions	-	-	-	-
Disposals	(46,21,450)	-	-	(46,21,450)
Closing gross carrying amount	-	16,47,138	47,34,303	63,81,441
Accumulated Depreciation				
Opening Accumulated Depreciation	45,05,909	15,02,567	43,95,835	1,04,04,311
Depreciation charged during the year	(1,17,429)	1,688	-	(1,15,741)
Disposals	(43,88,480)	-	-	(43,88,480)
Closing Accumulated Depreciation	-	15,04,255	43,95,835	59,00,090
Net carrying amount March 31, 2019	-	1,42,883	3,38,468	4,81,351
Net carrying amount March 31, 2018	1,15,543	1,44,571	3,38,468	5,98,582

HAZOOR MULTI PROJECTS LIMITED

Note No	Particulars	As at 31 March 2019	As at 31 March 2018
2	Non Current Investments		
	Investments in Equity Instruments (fully paid-up) *		
	<u>Quoted</u>		
	14,562,069 Shares of Arnold Holding Limited (31st March 2018: 12,898,864)	12,01,64,242	9,59,03,554
	950 Shares of HUDCO (31 March 2018: 950)	42,353	63,032
	2,000 Shares of Pratibha Ind (31 March 2018: 2,000)	2,182	11,440
	Total	12,02,08,777	9,59,78,026
	* Quoted Investments are valued at Market Value thereof		
3	Trade Receivables		
	Unsecured, Considered Good	9,13,63,274	10,36,83,974
	Total	9,13,63,274	10,36,83,974
4	Loans		
	Security Deposits	2,60,257	1,50,000
	Total	2,60,257	1,50,000
5	Other non-current assets		
	Advances other than capital advances		
	Prepaid Expenses	82,229	-
	Total	82,229	-
6	Trade Receivables		
	Unsecured Considered Good	86,729	96,01,011
	Total	86,729	96,01,011
7	Cash and Cash Equivalents		
	Balances With Banks	52,14,499	22,963
	Cash on hand	1,16,171	1,41,483
	Total	53,30,670	1,64,446
8	Other current assets		
	Capital Advances	1,72,00,000	1,72,00,000
	Advances other than capital advances		
	Prepaid expenses	82,217	45,000
	Balance with Revenue Authorities	9,301	-
	Total	1,72,91,517	1,72,45,000
11	Deferred tax liabilities (Net)		
	Deferred tax liabilities		
	Property, plant and equipment	1,25,150	79,620
	Deferred tax asset		
	Mat Credit Entitlement	19,907	-
	Total	1,05,243	79,620
	<u>Movement in deferred tax liabilities</u>		
	As on 1st April 2018 (PY 1st April 2017)	79,620	97,837
	Charged / credited		
	- to profit & loss	25,623	(18,217)

As at 31 March 2019 (PY 31 March 2018)		1,05,243	79,620
12	Other non-current liabilities		
	Advances	-	-
	Others		
	Balance with Revenue Authorities	1,604	1,604
	Profession Tax Payable	16,200	16,200
	Total	17,804	17,804
13	Current Trade payables		
	Unsecured considered good	4,10,000	12,24,900
	Total	4,10,000	12,24,900
14	Other current liabilities		
	Others		
	Profession Tax Payable	10,400	-
	TDS Payable	1,03,842	176
	Legal & Professional Fees Payable	6,70,675	88,758
	Audit Fee Payable	1,95,708	1,41,708
	Salary Payable	2,03,000	1,18,800
	CDSL Fee Payable	60,372	5,900
	Telephone Expense Payable	-	699
	NSDL Fees Payable	1,12,330	69,537
	Rent Payable	1,29,900	-
	Security Charges-Payable	18,000	29,000
	Stationary Expense Payable	3,698	-
	Total	15,07,925	4,54,578

Note 9 Equity Share capital

Equity Share Capital Authorised Share Capital Equity Shares of Rs 4/- each	(Amount in in Rs.)			
	No. of shares	Amount (in Rs.)	No. of shares	Amount
	5,00,00,000	20,00,00,000	5,00,00,000	20,00,00,000
Issued, Subscribed and Paid Up Equity Shares of Rs 4/- each	2,53,75,000	10,15,00,000	2,53,75,000	10,15,00,000
Total	2,53,75,000	10,15,00,000	2,53,75,000	10,15,00,000

Rights, preferences and restrictions attached to shares

Equity shares: The Company has one class of equity shares having a par value of ` 4 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The details of shareholders holding more than 5% shares

Name of the Shareholder	As at 31st March 2019		As at 31st March 2018	
	No. of Shares	% held	No. of Shares	% held
Equity shares with voting rights				
Eaugu Udyog Ltd.	23,10,000	9.10%	1,08,90,556	42.92%
	23,10,000.00	9.10%	1,08,90,556.00	42.92%

The reconciliation of the number of shares outstanding is set out below				
	No. of shares	Amount	No. of shares	Amount
Equity Shares at the beginning of the year	2,53,75,000	10,15,00,000.00	2,53,75,000	10,15,00,000
Add: Fresh Issue/ESOP	-	-	-	-
Less: Buy Back	-	-	-	-
Equity Shares at the end of the year	2,53,75,000	10,15,00,000	2,53,75,000	10,15,00,000

Note 10 Other Equity

	Reserves and Surplus				Other Reserves	Total
	Capital Reserve	General Reserve	Securities Premium Reserve	Retained Earnings	FVOCI - Equity Investments	
Balance at the beginning of the reporting period	74,00,000	4,51,98,623	6,85,00,000	(10,67,881)	40,25,293	12,40,56,035
Profit for the year	-	-	-	(11,35,969)	-	(11,35,969)
Other Comprehensive Income	-	-	-	-	86,43,767	86,43,767
Total Comprehensive Income for the year	-	-	-	(11,35,969)	86,43,767	75,07,797
Balance at the end of the reporting period	74,00,000	4,51,98,623	6,85,00,000	(22,03,850)	1,26,69,060	13,15,63,832

Nature and Purpose of Reserves

(a) Capital Reserve: The Companies Act, 2013 requires the company to create capital reserve based on statutory requirement. This reserve is not available for capitalisation/declaration of dividend/ share buy-back.

(b) General Reserve: The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act 1956. Mandatory transfer to general reserve is not required.

(c) Securities Premium Reserve: The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve.

(d) Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

(e) FVTOCI Equity Investments: The company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVTOCI Equity Investments reserve within equity. The company transfers amount from this reserve to retained earnings when the relevant equity securities are derecognised.

Note No	Particulars	As at 31 March 2019	As at 31 March 2018
15	Revenue From Operations		
	Other operating revenues	18,15,000	19,71,625
	Total	18,15,000	19,71,625
16	Other Income		
	Interest Income	6,499	-
	Dividend Income	2,566	8,211
	Other non-operating income	(44,159)	4,38,375
	Total	(35,094)	4,46,585
17	Employee benefits expense		
	Salaries and wages	7,75,500	7,63,800
	Staff welfare expense	-	9,758
	Total	7,75,500	7,73,558
18	Finance costs		
	Interest	-	9,940
	Other borrowing costs	2,983	3,330
	Total	2,983	13,270
19	Other expenses		
	Payments to the auditor		
	For Statutory Audit	59,000	29,500
	For other services	1,18,000	-
		1,77,000	29,500
	Advertising Expenses	40,301	40,884
	Agm Expenses	21,000	28,220
	Annual Custody Fee	1,42,082	51,750
	Annual Custody Fees NSDL	-	1,22,262
	Conveyance Expenses	-	19,550
	Demat Charges	885	863
	Electricity Expenses	12,533	-
	E-Voting Charges	6,944	12,827
	Insurance Charges	19,198	19,108
	Interest on CDSL Fees	2,112	-
	Interest on Delayed Payment	18,600	-
	Interest on TDS	3,586	-
	Interest on Income Tax	2,194	-
	Issuer Charges	-	6,195
	Late Payment Fee	14,739	19,137
	Late Tds Filing Fee	-	400
	Legal & Professional Charges	9,05,294	1,76,345
	Listing Fee-Bse	3,02,300	2,87,500
	Admin Expenses	2,11,000	-
	BSE charges	16,520	-
	Office Expenses	10,000	6,650
	Postage & Telegram	3,842	9,550
	Printing & Stationery	68,054	21,703
	Professional Tax	5,000	-
	R & T Charges	13,013	12,048
	Rent Charges	3,64,000	1,80,000
	Filing Fees	59,000	-
	Rent Expense on Security Deposit	7,565	-
	Repair and Maintenance expenses	10,000	-
	Security Charges	81,000	2,31,000
	Security Transaction Tax	18,563	1,20,672
	Telephone Expenses	2,306	5,127
	Web Charges	-	6,500
	Total	25,38,631	14,07,790

20 Other Comprehensive Income**a. Items that will not be reclassified to profit or loss**

Fair value changes on Equity Instruments through other comprehensive income	96,36,306	44,87,506
Total a	96,36,306	44,87,506

b. Income tax related to Items that will not be reclassified to profit or loss

(9,92,540)	(4,62,213)
Total b	(9,92,540)

Total Other Comprehensive Income (a+b)

86,43,767	40,25,293
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21 Earnings per Share**(Basic & Diluted)**

Particulars	As at 31 March 2019	As at 31 March 2018
Net Profit / (loss) after tax for the year (in Rs.)	(11,35,969)	12,168
Profit / loss attributable to equity share holders (in Rs.)	(11,35,969)	12,168
Weighted Average Number of equity shares outstanding during the year	2,53,75,000	2,53,75,000
Basic and Diluted Earnings Per Share (Rs.)	(0.045)	0.000
Face Value per Share (Rs.)	4	4

22 INCOME TAX EXPENSE	As at 31 March 2019	As at 31 March 2018
A. Components of Income Tax Expense		
Tax Expense recognised in the Statement of Profit and Loss		
Current Tax		
Current Tax on the profits for the year	-	89,000
Adjustments for current tax of prior periods	(89,000)	21,520
Total a	(89,000)	1,10,520
Deferred Tax		
Origination and Reversal of Temporary Differences	45,530	(18,217)
Total b	45,530	(18,217)
Total (a+b)	(43,470)	92,303
B. Reconciliation of Tax Expense and the Accounting profit multiplied by India's Tax rate		
Profit/(loss) for the period	(11,79,439)	1,04,472
Tax at the Indian Tax rate of 26%	(3,06,654)	27,163
Tax effects of amounts which are not deductible (taxable) in computing taxable income	-	-
Adjustments of current tax of prior periods	(89,000)	21,520
Tax losses for which no Deferred income tax was recognised	-	-
Income exempt from income tax	-	-
Income Tax Expense	(3,95,654)	48,683
Effective Tax Rate	33.55%	46.60%
C. Amounts recognised in Other Comprehensive Income		
Deferred Tax: Fair value changes on Equity Investments through other comprehensive income	(9,92,540)	(4,62,213)

22 Fair value measurements

Financial instruments by category:

31-Mar-19								
Particulars	Carrying Value				Fair Value hierarchy			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
(i) Investments	-	12,02,08,777	-	12,02,08,777	12,02,08,777	-	-	12,02,08,777
(ii) Trade receivables	-	-	9,13,63,274	9,13,63,274	-	-	-	-
(iii) Loans	-	-	2,60,257	2,60,257	-	-	-	-
(iv) Trade receivables	-	-	86,729	86,729	-	-	-	-
(v) Cash and Cash Equivalents	-	-	53,30,670	53,30,670	-	-	-	-
TOTAL	-	12,02,08,777	9,70,40,930	21,72,49,707	12,02,08,777	-	-	12,02,08,777
Financial Liabilities								
(i) Trade Payables	-	-	4,10,000	4,10,000	-	-	-	-
TOTAL	-	-	4,10,000	4,10,000	-	-	-	-

31-Mar-18								
Particulars	Carrying Value				Fair Value hierarchy			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
(i) Investments	-	9,59,78,026	-	9,59,78,026	9,59,78,026	-	-	9,59,78,026
(ii) Trade receivables	-	-	10,36,83,974	10,36,83,974	-	-	-	-
(iii) Loans	-	-	1,50,000	1,50,000	-	-	-	-
(iv) Trade receivables	-	-	96,01,011	96,01,011	-	-	-	-
(v) Cash and Cash Equivalents	-	-	1,64,446	1,64,446	-	-	-	-
TOTAL	-	9,59,78,026	11,35,99,431	20,95,77,457	9,59,78,026	-	-	9,59,78,026
Financial Liabilities								
(i) Trade Payables	-	-	12,24,900	12,24,900	-	-	-	-
TOTAL	-	-	12,24,900	12,24,900	-	-	-	-

The carrying amounts of trade receivables, cash and bank balances, loans, and trade payables are considered to be approximately equal to the fair value.

I. Fair value hierarchy

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are

(a) recognised and measured at fair value and,

(b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the Indian accounting standard. An explanation of each level is as follows :

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. For example, listed equity instruments that have quoted market price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

II. Valuation techniques used to determine fair value

Significant valuation techniques used to value financial instruments include:

- o Use of quoted market price or dealer quotes for similar instruments
- o Using discounted cash flow analysis.

The fair values computed above for assets measured at amortised cost are based on discounted cash flows using a current borrowing rate. They are classified as level 2 fair values in the fair value hierarchy due to the use of unobservable inputs.

23 Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

A. Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities (deposits with banks and other financial instruments).

Credit risk management

Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

The Company's maximum exposure to credit risk as at 31st March, 2019 and 2018 is the carrying value of each class of financial assets.

i Trade and other receivables

Credit risk on trade receivables is limited based on past experience and management's estimate.

Ageing of trade and other receivables that were not impaired was as follows.

Carrying amount	31-Mar-19	31-Mar-18
Neither Past due nor impaired	20,000	5,24,31,166
Past due but not impaired	-	-
Past due more than 180 days	7,47,986	7,47,986
TOTAL	7,67,986	5,31,79,152

ii Cash and Cash Equivalents

The Company held cash and bank balance with credit worthy banks of ₹ 5,330,670.24 at March 31, 2019 (March 31, 2018: ₹ 164,446). The credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks where credit risk is largely perceived to be extremely insignificant.

B. Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – trade payables.

Liquidity risk management

The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. A material and sustained shortfall in our cash flow could undermine the Company's credit rating and impair investor confidence.

The Company maintained a cautious funding strategy, with a positive cash balance throughout the year ended 31st March, 2019 and 31st March, 2018. This was the result of cash delivery from the business. Cash flow from operating activities provides the funds to service the financing of financial liabilities on a day-to-day basis. The Company's treasury department regularly monitors the rolling forecasts to ensure it has sufficient cash on-going basis to meet operational needs. Any short term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements, are retained as cash and cash equivalents (to the extent required).

Maturities of non – derivative financial liabilities

Particulars	As at 31 March 2019		(Amount in Rs.) As at 31 March 2018	
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
Financial Liabilities - Current				
i. Trade payables	4,10,000	-	12,24,900	-
Total	4,10,000	-	12,24,900	-

C. Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments. The Company is exposed to market risk primarily related to interest rate risk and the market value of the

i Currency Risk

The functional currency of the Company is Indian Rupee. Currency risk is not material, as the Company does not have any exposure in foreign currency.

ii Interest Rate Risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to interest rate risk

According to the Company interest rate risk exposure is only for floating rate borrowings. Company does not have any floating rate borrowings on any of the Balance Sheet date disclosed in this financial statements.

iii Price Risk

Price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. It arises from financial assets such as investments in quoted instruments.

a Fair value sensitivity analysis for fixed rate Instruments

The Company does not account for any fixed rate financial assets or financial liabilities at fair value through Profit or Loss. Therefore, a change in interest rates at the reporting date would not affect Profit or Loss.

b Cash flow sensitivity analysis for variable rate Instruments

The company does not have any variable rate instrument in Financial Assets or Financial Liabilities.

The company is exposed to price risk from its investment in equity instruments classified in the balance sheet at fair value through other comprehensive income.

24 Capital Management

The company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The management monitors the return on capital as well as the level of dividends to shareholders. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

A. Company Overview:-

Hazoor Multi Projects Limited (the 'Company') is a Company limited by share, incorporated and domiciled in India with its registered office located at 601-A, Ramji House Premises CSL, 30, J.S.S. Road, Mumbai - 400002. The Company is engaged in the business of Infrastructure and Real Estate.

B. Basis Of Preparation & Measurement:

The financial statement has been prepared in accordance with Indian Accounting standards (hereinafter referred to as the 'Ind AS') notified by the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the relevant provisions of the Act.

The financial statement has been prepared on an accrual system, based on the principle of going concern and under the historical cost convention, unless otherwise stated.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

C. Critical Accounting Estimates And Judgments

The preparation of financial statements in accordance with Ind AS requires management to make certain judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates, with the differences between the same being recognized in the period in which the results are known or materialize. Continuous valuation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about areas involving a higher degree of judgment or complexity or critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities are included in the following notes:

- (a) Estimation of useful life – Note on Property, Plant and Equipment
- (b) Recognition of deferred tax assets – Note on Deferred Tax

D. Significant Accounting Policies:

The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all years presented, unless otherwise stated. The presentation of financial statements requires the use of certain accounting estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effects are disclosed.

1. Property Plant & Equipment:

(a) Initial Measurement & Recognition

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of an item of Property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the assets to its working condition for its intended use with any trade discounts or rebates being deducted in arriving at purchase price. Cost of the assets also includes interest on borrowings attributable to acquisition, if any, of qualifying fixed assets incurred up to the date the asset is ready for its intended use.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of Property, plant and equipment.

Cost of Property, plant and equipment not ready for intended use as on the balance sheet date, is disclosed as capital work in progress. Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as Capital Advances under Other non-current Assets.

Any gain or loss on disposal of an item of property plant and equipment is recognized in statement of profit and loss.

(b) Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

(c) Depreciation:

Depreciation is provided on the straight-line method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013. Depreciation on assets added/disposed off during the year is provided on pro-rata basis from the date of addition or up to the date of disposal, as applicable.

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

2. Inventories

Inventories, if any, are valued at the lower of cost and net realizable value. Cost is computed on a weighted average basis. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

3. Cash and Cash Equivalents

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

4. Financial Instruments:

(A) Financial Assets

Recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognised at fair value, in case of Financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified as measured at

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI)

(a) Measured at amortised cost: Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any, is recognised in the Statement of Profit and Loss.

(b) Measured at fair value through other comprehensive income: Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and 'collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On de-recognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

(c) Measured at fair value through profit or loss: A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income' in the Statement of Profit and Loss

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

Trade Receivables and Loans:

Trade receivables and loans are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Equity Instruments:

All investments in equity instruments classified under financial assets are subsequently measured at fair value. Equity instruments which are held for trading are measured at FVTPL. For all other equity instruments, the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument shall be recognised as 'other income' in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

De-recognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category. For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall. The impairment losses and reversals are recognised in Statement of Profit and Loss, if any.

(B) Financial Liabilities:**Initial recognition and measurement**

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or losses are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

De-recognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

5. Provisions and Contingent Liabilities

Provisions are recognised when the Company

- (a) has a present obligation (legal or constructive) as a result of a past event,
- (b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and
- (c) a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

6. Revenue Recognition

Export Sales are recognised on the date of Bill of Lading or other relevant documents, in accordance with the terms and conditions of the sales. Domestic sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable, after the deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value-added tax, etc. Revenue includes excise duty as it is paid on production and is a liability of the manufacturer, irrespective of whether the goods are sold or not. Discounts given include rebates, price reductions and other incentives given to customers.

7. Other Income

Interest income is recognised/accounted on accrual basis.

Dividend Income on investments is recognised for when the right to receive the dividend is established.

Interest on Investments is recognised on a time proportion basis taking into account the amounts invested and the rate of interest.

8. Employee benefits/ Retirement Benefits:

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

SHORT-TERM OBLIGATION:

Short-term employee benefits like salaries, wages, bonus and welfare expenses payable wholly within twelve months of rendering the services are accrued in the year in which the associated services are rendered by the employees and are measured at the amounts expected to be paid when the liabilities are settled.

LONG-TERM OBLIGATION

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognized as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognized as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

DEFINED CONTRIBUTION PLANS

Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund, superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

9. Impairment Of Non-Financial Assets:

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset maybe impaired. If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognizing the impairment loss as an expense in the Statement of Profit and Loss. Recoverable amount is higher of an asset's or cash generating unit's fair value less cost of disposal and its value in use. Value infuse is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life.

Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss recognized for goodwill is not reversed in subsequent periods.

10. Taxation:

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest income/ expenses and penalties, if any, related to income tax are included in current tax expense.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is recognized using the tax rates enacted, or substantively enacted, by the end of the reporting period.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

11. Earnings Per Share

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

B. Other Notes on Accounts:

- 1) In the opinion of the management, the current assets, loans and advances have the values on realization in the ordinary course of business at least equal to the amounts at which they are stated in the balance sheet, except for trade receivables and loans and advances which are covered under the management's policy in respect of bad and doubtful debts as taken in the previous years, if any.

- 2) Debit and Credit balances are subject to confirmation and reconciliation.
- 3) There are no dues to Micro, Small & Medium Enterprises as at Balance Sheet date and no interest has been paid to any such parties. This is based on the information on such parties identified on the basis of information available with the Company and relied upon by the auditors.
- 4) Related Parties Disclosures
- (i) Companies in which promoters have significant influence
- M/s Eaugu Udyog Ltd.
 - M/s Mantra Day Traders Pvt. Ltd.
 - M/s Optilum Business Enterprises Pvt. Ltd.
- (ii) Key Management Personnel
- Mr. Suhas Joshi (Managing Director) (appointed w.e.f.11/08/2018)
 - Mr. Dinesh kumar Agrawal (Chief Financial Officer)(appointed w.e.f 11/02/2019)
 - Mr. Dilip Bohra(Company Secretary & Compliance Officer)(resigned w.e.f 31/10/2018)
 - Mr. Subhash J Purohit (Company Secretary & Compliance Officer)(appointed w.e.f 31/12/18)
 - Mr. Raviprakash Narayan Vyas (Additional Independent Director)(appointed w.e.f 12/11/2018)
 - Dr. Munni Jain(Independent Woman Director) (appointed w.e.f 11/08/2018)
 - Mrs. Chanda V.Garg (Woman Director) (resigned w.e.f 11/08/2018)
 - Mr. Ashish Kankani (Independent Director)(resigned w.e.f 11/08/2018)
 - Mr. V.I.Garg (Managing Director)(resigned w.e.f 11/08/2018)
 - Mr. Paresh Sampat (Independent Director & Non Executive Chair Person)(resigned w.e.f 08/05/2019)
 - Mr. Nishant Jain(Additional Director (Independent))(appointed w.e.f 09/05/2019)

Note: Related party relationship is identified by the Company and relied upon by the auditors

	Subhash J. Purohit (CS)	Dilip Bohra (CS)
Short-Term Employee Benefits	54000 (Nil)	210000 (360000)
Post-Employment Benefits	Nil (Nil)	Nil (Nil)
Other Long-Term Benefits	Nil (Nil)	Nil (Nil)
Termination Benefits	Nil (Nil)	Nil (Nil)
Share-Based Payment	Nil (Nil)	Nil (Nil)
Total:	54000 (Nil)	210000 (360000)

ii) Details of Transactions with Related Parties:

No related Parties transactions occurred during the year.

iii) The amount outstanding and maximum balance outstanding at any time during the Year (figures in bracket pertains to previous Year).

- 5) The previous year figures have been regrouped /reclassified wherever considered necessary. Figures have been rounded off to the nearest rupee.

The accompanying notes are an integral part of the financial statements.

FOR G.R.MODI & CO.
Chartered Accountants
Registration No.:112617W

ONBEHALF OF BOARD
FOR HAZOOR MULTI PROJECTS LIMITED
(CIN: L99999MH1992PLC269813)

Bhavin Gada
Partner
M. No. 168856

Munni Devi Jain
(Non Exe. Chairman)
DIN : 08194500

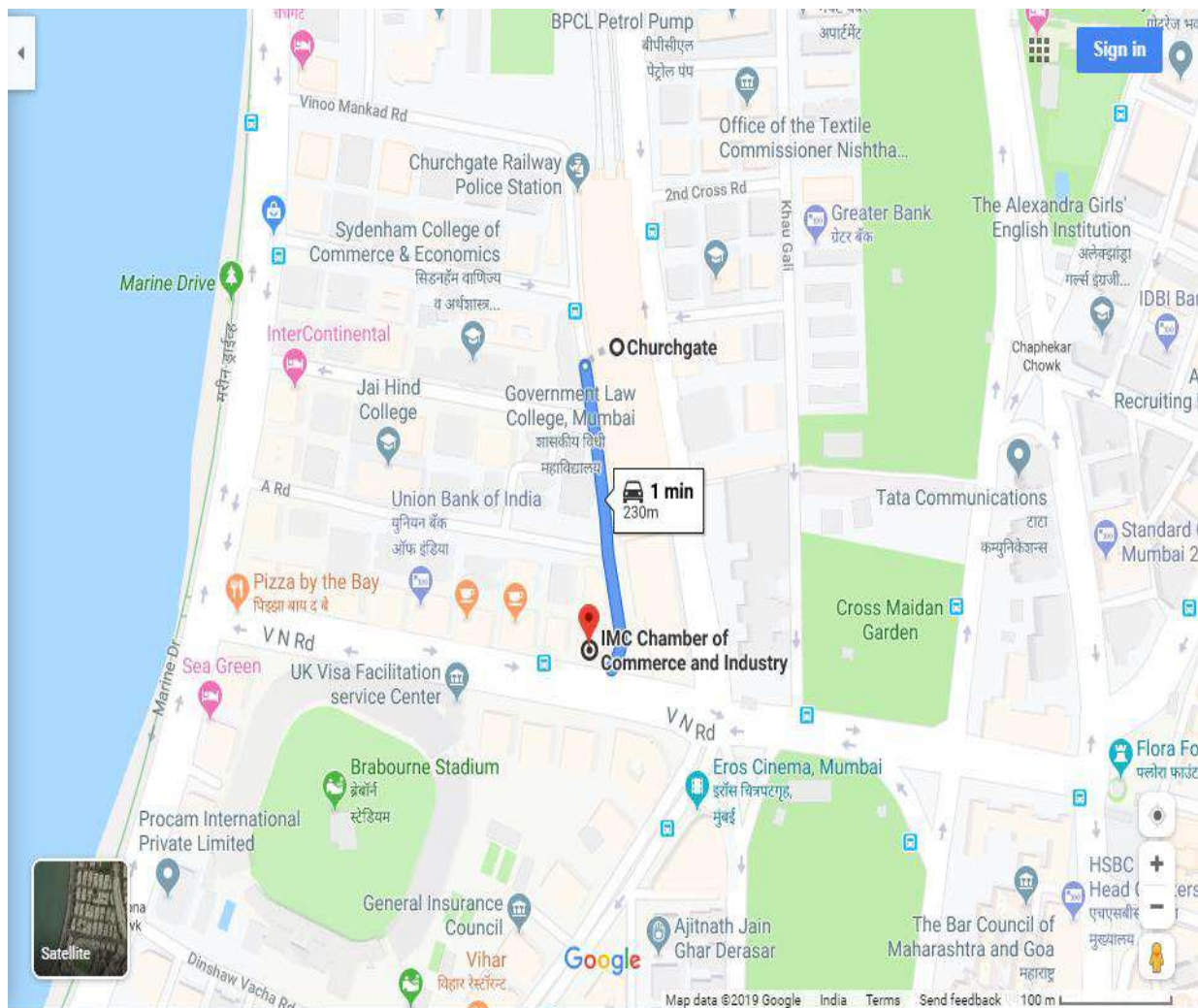
Suhas S. Joshi
(Managing Director)
DIN : 01657318

Place: Mumbai
Dated: 23rd May 2019

Dineshkumar Agarwal
(C.F.O.)
DIN : 05259502

Subhash J. Purohit
(Company Secretary)

Route Map: From the nearest railway station



PROXY FORM

Form No. MGT-11

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

Name of the Member(s): _____

Registered Address: _____

E-mail ID: _____ Folio No./DP ID and Client ID: _____

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint:

(1) Name:

(2) _____ Address: _____

or failing him

(2) Name: _____ Address: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the company, to be held on Friday, September 27, 2019 at 4:00 p.m. at IMC Chamber of Commerce and Industry, Walchand Centre, 3rd Floor, IMC building, Churchgate - 400020, Maharashtra and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

No	ORDINARY BUSINESS
1	To consider and adopt audited financial statements of the Company for the financial year ended 31st March 2019 and reports of the Board of Directors' and Auditors' thereon.
2	To re-appoint Mr. Dineshkumar Laxminarayan Agrawal as the director of the Company who is liable to retire by rotation and being eligible offers himself for re-appointment
3	To appoint M/s. VMRS & Co., (FRN. 122750W), Chartered Accountants, as Statutory Auditors and fix their remuneration.
	SPECIAL BUSINESS
4	To re- appoint of Mr. Raviprakash Vyas as the Director of the Company.
5	To re- appointment of Mr. Nishant Jain as the Director of the Company.

Signed this _____ day of _____, 2019.

Affix
Re. 1
Revenue
Stamp

Signature of Proxy Shareholder

Signature of Shareholder

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Notwithstanding the above, Proxies can vote on such other items which may be tabled at the meeting by the shareholders present meeting by the shareholders present.

Attendance Slip for 27th Annual General Meeting
(to be handed over at the Registration Counter)

Registered Folio/ DP ID & Client ID :

No. of shares :

Name and Address of the Shareholder(s) :

Joint Holder(s):

I/We hereby record my / our presence at the 27th Annual General Meeting of the Company on Friday, September 27, 2019 at 4:00 p.m. at IMC Chamber of Commerce and Industry, Walchand Centre, 3rd Floor, IMC building, Churchgate - 400020, Maharashtra.

Signature of the Member/Proxy/ Authorised Representative

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If not delivered please return to :-

HAZOOR MULTI PROJECTS LTD.,

(CIN:L99999PN1992PLC137757)

Regd. Office : Hazoor Multi Projects Limited

601-A, Ramji House Premises CSL.,

30, Jambulwadi, J.S.S. Road,

Mumbai : 400002

Tel: 91- 022-28711090,

Email id: hmpl.india@gmail.com,

info@hazoormultiproject.com

Website: www.hazoormultiproject.com