



**Haryana Rail Infrastructure Development Corporation Limited**  
**(A Joint Venture of Government of Haryana and Ministry of Railways)**

# **ANNUAL BOARD REPORT**

## **(Financial Year 2018-19)**

**SCO 17-18-19, 3<sup>rd</sup> floor, Sector 17-A,  
Chandigarh -160017**

**The Members,  
Haryana Rail Infrastructure Development Corporation Limited**

Your Directors have pleasure in presenting Board Report of your company along with the Audited Financial Statements for the Financial Year ended on 31st March, 2019. Further, in compliance with the Companies Act, 2013 the company has made all requisite disclosures in the Board Report with the objective of accountability and transparency in its operations and to apprise you about its performance and future perspective.

**1. ABOUT THE COMPANY**

Haryana Rail Infrastructure Development Corporation Limited is a Joint Venture between Government of Haryana (51%) and Ministry of Railway, Government of India (49%) to build, construct, operate, develop, finance and maintain viable railway projects, and/ or projects with viability gap funding in the territory of India, which will be used for both freight and passenger services and to develop required rail infrastructure including construction of railway lines together with all related rail facilities. As such the Corporation is a Government Company under section 2(45) of the Companies Act, 2013.

**2. WORKING RESULTS & FINANCIAL HIGHLIGHTS:**

**The Working Results of the Corporation for the year 2018-19 (01.04.2018 to 31.03.2019) is summarized as under:-**

**A. WORKING RESULTS:**

**(Rs. in Lakh)**

Particulars			2018-19 (01.04.2018 to 31.03.2019)		2017-18 (22.08.2017 to 31.03.2018)
<b>I</b>	<b>Gross Income</b>		<b>120.41</b>		<b>19.10</b>
	Interest on FDRs	112.34		15.40	
	Other Income	8.07		3.70	
<b>II</b>	<b>Gross Expenses</b>		<b>116.23</b>		<b>26.10</b>
	Salary & Allowances	81.70		10.91	
	Other Expenses	34.53		15.09	
<b>III</b>	<b>Gross profit / Loss</b>		<b>4.18</b>		<b>(7.01)</b>
	Income Tax		1.36		0.51
	Deferred Tax		(0.33)		
<b>IV</b>	<b>Net Profit after Tax</b>		<b>3.15</b>		<b>(7.52)</b>

**B. FINANCIAL STRENGTH AT A GLANCE:****(Rs. in Lakh)**

Sr. No.	Particulars	As on 31.03.2019
1.	Authorised Share Capital	3000.00
2.	Paid up Capital	2000.00
3.	Reserves & Surplus	<b>(8.80)</b>
4.	Net worth	1991.20
5.	<b>Cash &amp; Cash Surplus</b>	
	Fixed Deposit (including Interest Accrued thereon)	1823.07
	Other Bank Balance	534.34

No material changes and commitments have occurred after the close of the year till the date of this report, which affect the financial position of the Corporation except increase in Paid up capital. The Corporation has allot 5.10 Cr. to Govt. of Haryana and 4.90 Cr. to Ministry of Railways. Further, during the period under review, there was no change in the nature of business of your Corporation.

**3. SHARE CAPITAL, DIVIDEND AND RESERVES:**

The total share capital of the Corporation is Rs. 20.00 Crore and the entire capital comprising of 2,00,00,000 equity shares of Rs. 10/- each, is held by Government of Haryana and Ministry of Railways in the ratio of 51:49 i.e. Rs. 10.20 crore and 9.80 crore respectively.

The Corporation does not have any shares other than equity shares and has neither issued any sweat equity, bonus shares nor provided employees stock options and there was no buy-back of any shares/securities during the year.

**DIVIDEND:-** No dividend has been recommended during the financial year.

**RESERVES:** As on 31.03.2019, the Corporation has built-up reserves to the tune of Rs. (8.80 lakh).

**4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:**

The status of other projects being undertaken by HRIDC is as follows:

SN	Name of Project	Status
1	<b>Haryana Orbital Rail Corridor Project</b> to connect Palwal-Manesar- Patli- Farukhnagar-Jhajjar to make a Western Peripheral Rail Corridor to connect Palwal to Panipat bypassing Delhi.	Government of Haryana has approved the project during the meeting held on 16/07/2019. The DPR of the project has also been approved by Ministry of Railways. The Meeting of Expanded Board for Railways (EBR) regarding the Project will be held on 24.09.2019.
2.	<b>Jind- Hansi New Railway Line</b>	The DPR of the Project was completed by HRIDC and was sent to Govt. of Haryana for approval. Standing Finance Committee (SFC) of Govt. of

		Haryana has approved the Project on 02.08.2019. The Proposal has been sent to Ministry of Railways on 09.09.2019 for further necessary action.
3.	<b>Karnal- Yamunanagar New Railway Line</b>	The DPR of the Project was completed by HRIDC and was sent to Govt. of Haryana for approval. Standing Finance Committee (SFC) of Govt. of Haryana has approved the Project on 03.09.2019. The Proposal has been sent to Ministry of Railways on 06.09.2019 for further necessary action.
4.	<b>Elevated Railway Line in Kurukshetra city area on existing Kurukshetra-Narwana Railway Line to decongest the traffic in the Kurukshetra city.</b>	The tender for Structural design and soil investigation has been awarded and the work has been started after laying of Foundation stone by Hon'ble CM, Haryana on 22.08.2019. The work of soil investigation has been completed and the work of design of structures is in progress.
5.	<b>Elevated Railway Line/ Bypass Line in Jind city area on existing Jind-Panipat Railway Line to decongest the traffic in the Jind city.</b>	After approval of feasibility study report by Board of Directors in the previous Meeting, the proposal for undertaking DPR for shifting of existing track of Jind-Panipat Railway Line out of Jind city by providing Jind Bypass Line by HRIDC has been sent to Govt. of Haryana for further necessary action.
6.	<b>Elevated Railway Line in Kaithal city on existing Narwana-Kurukshetra railway line."</b>	The Feasibility Study & DPR of the Project has been completed and sent to Govt. of Haryana for further necessary action.
7.	<b>Rail connectivity from Hisar Airport to existing Raipur Haryana station on Jakhal-Hisar railway Line.</b>	The field survey work has been completed. The Consultant has submitted the draft of DPR report, which is under finalization.
8.	<b>Railway Siding for New Grain market at Uchana as per request of HSAMB.</b>	The feasibility study of this project has been completed and DPR has been submitted to CAO/HSAMB.

**5. HOLDING, JOINT VENTURES AND ASSOCIATE COMPANIES/ SUBSIDIARIES:-**

The Company does not have any subsidiaries/Joint Venture/Associates Companies.



#### 6. BOARD OF DIRECTORS:

The composition of the Board of Directors of your Corporation as on the date is as under:-

Sr. No.	Name of Director	Designation	Date of Appointment
1	Smt. Keshni Anand Arora, IAS	Chairperson	30.06.2019
2	Shri Alok Nigam, IAS	Director	22.08.2017
3	Shri T.V.S.N Prasad, IAS	Director	18.07.2019
4	Shri V. Umashankar	Director	18.07.2019
5.	Shri Dinesh Chand Deshwal	Managing Director	21.08.2018
6.	Shri Ravi Kumar Gupta	Director	17.11.2017
7.	Shri Ajit Singh	Director	29.12.2017
8.	Shri B.K. Gupta	Director	29.12.2017

- Smt. Keshni Anand Arora, IAS, Chairperson has been appointed w.e.f 30.06.2019 in place of Sh. Depinder Singh Dhesi, IAS, Chairman who retires on attaining the age of superannuation on 30.06.2019.
- Sh. T.V.S.N Prasad, IAS, Director has been appointed w.e.f 18.07.2019 in place of Sh. Rakesh Manocha, EIC,PW(B&R) who retires on attaining the age of superannuation on 31.07.2019.
- Sh. V. Umashankar, IAS, Director has been appointed w.e.f 18.07.2019 in place of Sh. R.K Gandhi, Chief Engineer, Director who resign from the post of Director on 18.07.2019.

#### 7. MEETINGS OF BOARD OF DIRECTORS:

The Board of Directors had **Four Meetings** for transacting the business of the Company during the financial year 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019, as per detail given below:-

Sr. No.	Board Meeting No.	Date of Board Meeting
1.	1 <sup>st</sup>	29.06.2018
2.	2 <sup>nd</sup>	27.09.2018
3.	3 <sup>rd</sup>	19.12.2018
4.	4 <sup>th</sup>	26.03.2019

The composition of Board during the year under review and detail of meetings during their tenure in 2018-19, is given below:

Sr. No.	Name & Period	Category of Directorship	DIN No.	No. of Board Meetings held during his / her tenure for the F.Y 2018-19	Number of Meetings attended during the period under review.
1	Shri Depinder Singh Dhesi, IAS (01/04/2018 to 31/03/2019)	Chairman	01433541	4	4
2.	Shri Alok Nigam, IAS (01/04/2018 to 31/03/2019)	Director	02973269	4	3
3	Shri Rakesh Manocha (01/04/2018 to 31/03/2019)	Director	07580363	4	3
4.	Shri Dinesh Chand Deshwal (21/08/2018 to 31/03/2019)	Managing Director	08206975	3	3
5	Ramesh Kumar Gandhi (01/04/2018 to 31/03/2019)	Director	07996103	4	2
6.	Shri Ravi Kumar Gupta (01/04/2018 to 31/03/2019)	Director	08007458	4	4
7.	Shri Ajit Singh (01/04/2018 to 31/03/2019)	Director	08076926	4	3
8.	Shri B.K. Gupta (01/04/2018 to 31/03/2019)	Director	08121844	4	1

#### **8. COMMITTEES OF THE BOARD DURING THE YEAR:**

Ministry of Corporate Affairs vide its notification date 05th July, 2017 and 13th July, 2017 exempt the "Joint Venture Companies" to appoint Independent Directors on the Board and to constitute Audit Committee and Nomination & Remuneration Committee of the Board.

In view of the above, as our Company is incorporated as Joint Venture Company, therefore, Company is exempted from the compliance of section 149, 177 and 178 of the Companies Act, 2013. The Corporation is not required to constitute any Committee of the Directors, under the provisions of the Companies Act, 2013.

#### **9. VIGIL MECHANISM:**

The Corporation is not required to establish Vigil Mechanism in terms of the provisions of the Companies Act, 2013.

#### **10. APPOINTMENT & RETIREMENT OF DIRECTORS:**

The Company being a Joint Venture of Government of Haryana and Ministry of Railways and the appointment of Directors in the Corporation are made as per the Joint Venture Agreement. Further the appointment as well as the retirement of the Directors of the Corporation is also dealt in terms of the provision of Companies Act 2013 and pursuant to Article-22.4 of the Articles of Association of the Corporation.

#### **11. APPOINTMENT OF INDEPENDENT DIRECTORS:**

Ministry of Corporate Affairs vide its notification date 05<sup>th</sup> July, 2017 and 13<sup>th</sup> July, 2017 exempt the "Joint Venture Companies" to appoint Independent Director on the Board and to constitute Audit Committee and Nomination & Remuneration Committee of the Board.

## **12. DIRECTORS RESPONSIBILITY STATEMENT**

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

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) They have prepared the annual accounts on a going concern basis;
- (e) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **13. GENERAL BODY MEETINGS:**

The detail pertaining to General Body Meetings of your Corporation during the period under review is as under:

- A) ANNUAL GENERAL MEETINGS:-**  
During the year the Corporation has held Annual General Meeting of the members of the Corporation on 27.09.2018.
- B) EXTRA-ORDINARY GENERAL MEETING(S):**  
During the year the Corporation has held one Extra-ordinary General Meeting of the members of the Corporation on 04.02.2019.

## **14. FORMAL ANNUAL EVALUATION:**

The provisions of Section 134(3) (p) of the Companies Act, 2013, with respect to evaluation of the performance of the Board of Directors do not apply to the Corporation in terms of notification GSR-463 dated 05.06.2015 issued by the Ministry of Corporate Affairs, New Delhi, as their performance is evaluated by the State Government as per its own prescribed methodology. As regards the Key Managerial Personnel & other officers, they are given additional duties; the instructions of the Government for their evaluation on annual basis are being followed by the parent Corporation.

## **15. EXTRACT OF THE ANNUAL RETURN UNDER SECTION 92(3):**

In accordance with Section 134(3)(a) of the Companies Act, 2013, the extract of the Annual Return as provided under Section 92 (3) of the Companies Act, 2013 in Form No. MGT - 9 which form part of this report.

**16. SECRETARIAL AUDITORS:**

Pursuant to the provision of Section 204 of the Companies Act 2013, and rules made there under Company is not required to appoint Secretarial Auditors.

**17. CORPORATE SOCIAL RESPONSIBILITY (CSR): -**

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statements of the Company.

**18. DEPOSITS: -**

During the financial year ended on 31st March, 2019, the Company has not accepted any deposits nor have any deposits remained unpaid or unclaimed. Further during this period, the Company has not defaulted in the repayment of the deposits or the payment of the interest due thereon.

**19. RISK MANAGEMENT AND INTERNAL ADEQUACY: -**

The Company has adequate risk management process to identify and notify the Board of Directors about the risks or opportunities that could have an adverse impact on the Company's operations or could be exploited to maximize the gains. The processes and procedures are in place to act in a time bound manner to manage the risks or opportunities. The risk management process is reviewed and evaluated by the Board of Directors. The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations.

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

During the period under review, no Loan(s), Guarantee(s) or Investment(s) under Section 186 has been given / made by the Company.

**21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

During the period under review, no contracts or arrangements were entered into by the Company with related party referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013.

**22. COST AUDITORS:**

In accordance with the provisions of Companies Act, 2013 the Corporation is not required to appoint Cost Auditor.

**23. STATUTORY AUDITORS:**

The Comptroller & Auditor General of India (C&AG), New Delhi has appointed M/s Ashwani K Gupta and Associates, Chartered Accountants, as Statutory Auditors of Corporation for the Financial Year 2019-20 (01.04.2019 to 31.03.2020) being third Financial Year of the Company.

**24. AUDITORS' REPORT:**

The report of the Statutory Auditors on the Accounts of the Corporation for the period from 01.04.2018 to 31.03.2019 form part of the Annual Report. There is no observation from the Statutory Auditors except regularity in depositing the undisputed TDS.

**Management Reply:** The Company is regular in depositing the undisputed TDS except non-deduction of TDS of those invoices which has not been paid so far to the parties.

**24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:-**

Disclosure of information as required under Section 134 (m) the Companies Act, 2013 are given as under:-

A. Conservation of Energy	: Not Applicable
B. Technology Absorption	: Not Applicable
C. Foreign Exchange Earned and outgo	
Foreign Exchange used	: NIL
Foreign Exchange earned	: NIL

**25. PARTICULARS OF EMPLOYEES:**

Your Corporation being a Government Company is not required to give particulars of employees in terms of provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 the Companies (Appointment & Remuneration of Managerial Personnel Rules), 2014. As regards the remuneration paid to the Directors, the same is mentioned in the clause VI(c) of form MGT-9.

**26. DISCLOSURES UNDER PREVENTION OF SEXUAL HARASSMENT:**

The Company is not required to constitute the internal complaints committee under sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013 (the Act) due to having less than 10 employees in the Company. Further, no complaints of sexual harassment were reported to the local complaints committee constituted under the Act from the Company.

**27. OTHER DISCLOSURES:**

- i) There was no issuance of penalties/strictures imposed on the Company by any statutory authority.
- ii) No expenditure has been debited in the books of accounts which are not for the purpose of Business.
- iii) The Company has not incurred any expense which is personal in nature and incurred for the Board of Directors and Top Management.

**28. ACKNOWLEDGEMENTS:-**

Your Directors wish to place on record its gratitude to the Government of Haryana and Ministry of Railways for continuous support and keen interest evinced in the affairs of your Corporation. The Board takes this opportunity to thank various Ministries, Departments of State Government/Central Government for their support, guidance and co-operation.

The Directors would also like to place on record their appreciation to the dedicated team of employees for their valuable services rendered to your Corporation.

FOR AND ON BEHALF OF THE BOARD  
HARYANA RAIL INFRASTRUCTURE DEVELOPMENT  
CORPORATION LIMITED



**(Ravi Kumar Gupta)**  
Director  
DIN: 08007458



**(Dinesh Chand Deshwal)**  
Managing Director  
DIN: 08206975

Date : 27.09.2019  
Place: Chandigarh



**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**as on the financial year ended on 31/03/2019**

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

**I. REGISTRATION AND OTHER DETAILS:**

- i. CIN : U45400CH2017SGC041697  
 ii. Registration Date : 22/08/2017  
 iii. Name of the Company : HARYANA RAIL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED  
 iv. Category : Company limited by Shares  
 iv. Sub-Category : State Government Company  
 v. Address of the Registered office : Nirman Sadan, Plot No. 1, Dakshan Marg Sector-33A, Chandigarh -160034  
 vi. Contact details : E-mail id: hridc2017@gmail.com  
 vii. Whether listed company : No  
 viii. Name, Address and Contact details of Registrar and Transfer Agent, if any : N.A.

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

-N.A

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

## i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (as on 01/04/2018)				No. of Shares held at the end of the year (As on 31/03/2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
g) Individual/HUF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
h) Central Govt	0.00	39,20,000	39,20,000	49.00	0	98,00,000	98,00,000	49.00	0.00
i) State Govt (s)	0.00	40,80,000	40,80,000	51.00	0	1,02,00,000	1,02,00,000	51.00	0.00
j) Bodies Corp.	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
k) Banks / FI	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
l) Government Cos.	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
M) Public Financial Cos.	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00

Sub-total	0	80,00,000	80,00,000	100	0	2,00,00,000	2,00,00,000	100	
(A) (2) Foreign									
a) NRIs-Individuals	0	0	0	0	0	0	0	0	0.00
b) Other – Individuals	0	0	0	0	0	0	0	0	0.00
c) Bodies Corp.	0	0	0	0	0	0	0	0	0.00
d) Banks / FI	0	0	0	0	0	0	0	0	0.00
e) Any Other....	0	0	0	0	0	0	0	0	0.00
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	80,00,000	80,00,000	100	0	2,00,00,000	2,00,00,000	100	

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Sub-total (B)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	0	80,00,000	80,00,000	100	0	2,00,00,000	2,00,00,000	100	0.00

**(ii) Shareholding of Promoters**

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in share holding during the year
1	Ministry of Railways (ON BEHALF OF HON'BLE PRESIDENT OF INDIA)	39,20,000	49.00	0	98,00,000	49.00	0	
2	CHIEF SECRETARY, HARYANA (REPRESENTING HON'BLE GOVERNOR OF INDIA)	40,80,000	51.00	0	1,02,00,000	51.00	0	
	<b>TOTAL</b>	<b>80,00,000</b>	<b>100</b>	<b>0</b>	<b>2,00,00,000</b>	<b>100</b>	<b>0</b>	

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

SN		Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1.	<b>CHIEF ADMINISTRATIVE OFFICER/C/NORTHERN RAILWAY (REPRESENTING MINISTRY OF RAILWAYS ON BEHALF OF HON'BLE PRESIDENT OF INDIA)</b>					
	At the beginning of the year	39,20,000	49	39,20,000	49	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Allotment- 29.06.2018	58,80,000	49	58,80,000	49
	At the end of the year	98,00,000	49	98,00,000	49	
2.	<b>CHIEF SECRETARY, HARYANA (REPRESENTING HON'BLE GOVERNOR OF INDIA)</b>					
	At the beginning of the year	40,80,000	51	40,80,000	51	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Date of Allotment- 29.06.2018	61,20,000	51	61,20,000	51
	At the end of the year	1,02,00,000	51	1,02,00,000	51	

(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	Name	Shareholding		Date	Increase/Decrease in shareholding	Reason	Cumulative shareholding during the year (01/04/2018 to 31/03/2019)	
		No. of shares at beginning(01/04/2018)/at ending(31/03/2019)	% of total shareholding of the company				No. of shares	% of total shareholding of the company
-----NIL-----								

(v) **Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Name	Shareholding		Date	Increase/Decrease in shareholding	Reason	Cumulative shareholding during the year (01/04/2018 to 31/03/2019)	
		No. of shares at beginning(01/04/2018)/at ending(31/03/2019)	% of total shareholding of the company				No. of shares	% of total shareholding of the company
-----NIL-----								

## V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	0.00	0.00	0.00	0.00
<b>Change in Indebtedness during the financial year</b>				
• Addition:	0.00	0.00	0.00	0.00
• Reduction	0.00	0.00	0.00	0.00
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	0.00	0.00	0.00	0.00

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Director, Managing Director, Whole-time Directors and/or Manager:


S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1		DINESH CHAND DESHWAL (MANAGING DIRECTOR)	RAVI KUMAR GUPTA, DIRECTOR (P&P)	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	19,69,121/-	27,29,542/-	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL
	Ceiling as per the Act			

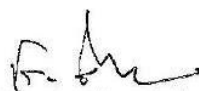
### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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)
<b>A. COMPANY</b>					
Penalty					
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

FOR AND ON BEHALF OF THE BOARD  
HARYANA RAIL INFRASTRUCTURE DEVELOPMENT  
CORPORATION LIMITED

Date : 27.09.2019  
Place: Chandigarh

  
(Ravi Kumar Gupta)  
Director  
DIN: 08007458

  
(Dinesh Chand Deshwal)  
Managing Director  
DIN: 08206975



## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of Haryana Rail Infrastructure Development Corporation Limited**

**Report on the Audit of the Standalone Financial Statements**

### **Opinion**

We have audited the accompanying Financial Statements of Haryana Rail Infrastructure Development Corporation Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit/loss and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

### **Key Audit Matter**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. In our opinion, there is no Key Audit Matter to be reported.

### **Management's Responsibility for the Financial Statements**

The Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and the Cash Flow Statement of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and 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.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act,



the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. These Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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

### **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 Act, we give in the Annexure 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 and Companies (Audit and Auditors) Rule 2014, 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 accounts 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 accounts.
  - (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act.
  - (e) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to best of our information and according to the explanation given to us.
    - i. The company did not have any pending litigation on its financial position in its financial statement.
    - ii. The Company did not have any long term contracts including derivative contracts as such the question of commenting on any material foreseeable losses does not arise.
    - iii. There has not been any occasion in the case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

Place: Panchkula

Date: 11.09.2019

**For Ashwani K Gupta & Associates**  
Chartered Accountants



Arvinder Singh

M.No. 091721

## ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the statements for the year ended 31<sup>st</sup> March, 2019, we report that

### 1. In respect of fixed assets:

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- b) As explained to us, the management during the year has physically verified the fixed assets in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. According to the information and explanation given to us no material discrepancies were noticed on such physical verification.
- c) In our opinion and according to the information and explanation given to us, the company has not disposed of substantial part of fixed assets during the year and the going concern status of the Company is not affected.

### 2. In respect of its Inventories:

Since there were no inventories during the year under consideration hence clause(a), (b) and (c) are not applicable to the company.

3. According to the Information and explanation given to us, during the year the company has not granted any unsecured loan to any party covered in the register maintained under Section 189 of the Companies Act 2013 and in our opinion, hence Para (a), (b) and (c) are not applicable.

4. According to the Information and explanation given to us, no loans, investments, guarantees, and security have been given to directors by the company. Hence, the provisions of section 185 and 186 of the Companies Act, 2013 are not applicable on the company.

5. In our opinion and according to the information and explanation given to us, the company has not accepted any deposits in contravention of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under, where applicable, have been complied with. No order has been passed by the Company Law Board or National Company Law Tribunal or RBI or any court or any other tribunal.

6. The company is not engaged in any kind of manufacturing & production activities during the year under consideration. Hence there is no question of maintenance of cost records





for the products of company under sub section (1) of section 148 of the Companies Act, 2013.

**7A.** According to the information and explanation given to us and on the basis of our examination of the records of the Company is regular in depositing the undisputed statutory dues including Income Tax, Sales Tax, Service Tax, Cess, GST and other material statutory dues *except TDS*.

**7B.** According to the information and explanation given to us and the records of the company examined by us, there are no material dues of Income Tax, Sales Tax, Service Tax and Cess as March 31, 2019 which have not been deposited on account of a dispute.

**8.** According to information and explanations given to us, the company has no borrowings from banks or Financial Institutions during the year and as on date of balance sheet, therefore the question of non-repayment does not arise.

**9.** In our opinion and according to the information given to us, there were no term loans raised during the year. Further, the company has not raised funds by way of Initial Public Offer or further public offer during the year under consideration.

**10.** During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

**11.** The managerial remuneration paid by the company is within the limits prescribed under Companies Act, 2013 and hence, the company has complied with the provisions of Section 197 and 198 of the Companies Act, 2013.

**12.** As the company is not a Nidhi company, hence this clause is not applicable.

**13.** No transactions with the related parties are entered into by the company during the year. Hence, the provisions of sections 177 and 188 of Companies Act, 2013 are not required to be complied with.

**14.** The company has issued & allotted 58.80 lakh equity shares of Rs. 10/- each to Ministry of Railway and 61.20 lakh equity share of Rs. 10/- each to Govt. of Haryana through private placement. (ranking paripassu with the existing equity share in the company).

**15.** The company has not entered into any non-cash transactions with directors or persons connected with him. Hence, the provisions of section 192 of Companies Act, 2013 are not applicable to the company.



16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 as it is not a NBFC.

Place: Panchkula

Date: 11.09.2019

**For Ashwani K Gupta & Associates**

Chartered Accountants



Arvinder Singh

M.No. 091721



**Report in terms of Section 143(5) of the Act of Haryana Rail Infrastructure Development Corporation Limited on the directions and sub directions issued by the Comptroller and Auditor General of India for the year ended 31<sup>st</sup> March, 2019**

Sl. No.	Directions u/s 143(5) of the Companies act 2013	Auditors reply on action taken on the directions	Impact on Financial Statement
1.	Whether the company has clear title/lease deeds for freehold and leasehold land respectively? If not, please state the area of the leasehold and freehold land for which title/lease deeds are not available	The Corporation does not have any freehold or leasehold land.	NIL
2.	Whether there are any cases of waiver/write off of debts/loans/interest etc., if yes, the reasons thereof and the amount involved	According to information and explanations given to us, there are no cases of waiver/write off of debts/loans/interest etc.	NIL
3.	Whether proper records are maintained for inventories lying with third parties & assets received as gift from govt. or other authorities?	There are no inventories and no assets received as gift from Government or other authorities.	NIL

**For Ashwani K Gupta & associates**

Chartered Accountants

Arvinder Singh

Partner

Place : Panchkula

Date : 11.09.2019



**HARYANA RAIL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**  
**BALANCE SHEET AS AT 31st MARCH, 2019**

Particulars	Note No.	As at 31 March, 2019	As at 31 March, 2018
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	"1"	20,00,00,000	8,00,00,000
(b) Reserves and Surplus	"2"	(8,79,984)	(13,42,307)
(c) Money received against share warrants		-	-
<b>(2) Share Application Money Pending Allotment</b>			
		4,90,00,000	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)	"3"	-	280
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
<b>(4) Current Liabilities &amp; Provisions</b>			
(a) Short-term borrowings		-	-
(b) Trade payables	"4"	97,76,607	-
(c) Other current liabilities	"5"	18,78,951	6,25,636
(d) Short-term provisions	"6"	1,36,312	51,141
<b>TOTAL Rs.</b>		<b>25,99,11,886</b>	<b>7,93,34,751</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property Plant and Equipment			
(i) Tangible assets	"7"	3,64,617	75,369
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development	"8"	1,85,53,978	-
(b) Non-current investments	"9"	18,23,07,647	7,32,32,036
(c) Deferred tax assets (net)	"3"	32,726	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	"10"	5,34,34,732	53,80,664
(e) Short-term loans and advances		-	-
(f) Other current assets	"11"	52,18,186	6,46,683
<b>TOTAL Rs.</b>		<b>25,99,11,886</b>	<b>7,93,34,751</b>

The accompanying notes form an integral part of the Financial Statements

As per our Report of even date attached  
For Ashwani K. Gupta & Associates  
Chartered Accountants  
Firm Registration No. - 003803N

  
Arvinder Singh  
(Partner)

For  
**HARYANA RAIL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**

  
(Ravi Kumar Gupta)  
Director  
Director (P&P)  
HRIDC

  
(Dinesh Chand Deshwal)  
Managing Director  
Managing Director  
HRIDC

PLACE : PANCHKULA  
DATED : 11.09.2019

**HARYANA RAIL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**  
Statement of Profit & Loss for the year ending 31.03.2019

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations		-	-
II. Other Income	"12"	1,20,41,578	19,09,485
<b>III. Total Revenue (I +II)</b>		<b>1,20,41,578</b>	<b>19,09,485</b>
<b>IV. Expenses:</b>			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	"13"	81,70,527	10,91,394
Financial costs	"14"	1,167	525
Depreciation and amortization expense	"7"	1,40,542	6,335
Other expenses	"15"	33,11,131	15,12,454
<b>Total Expenses</b>		<b>1,16,23,367</b>	<b>26,10,708</b>
<b>V. Profit before exceptional and extraordinary items and tax</b>	(III-IV)	4,18,211	(7,01,223)
VI. Exceptional Items-Previous year Incomes/Expenses		-	-
VII. Profit before extraordinary items and tax	(V - VI)	4,18,211	(7,01,223)
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax</b>	(VII - VIII)	<b>4,18,211</b>	<b>(7,01,223)</b>
X. Tax expense:			
(1) Current tax		1,36,312	51,141
(2) Income tax for earlier years		-	-
(3) Deferred tax		(33,007)	280
<b>XI. Profit(Loss) from the period from continuing operations</b>	(IX - X)	3,14,905	(7,52,644)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations after tax	(XII - XIII)	-	-
<b>XV. Profit/(Loss) for the period</b>	(XI + XIV)	<b>3,14,905</b>	<b>(7,52,644)</b>
XVI. Earning per equity share:			
(1) Basic		0.02	-
(2) Diluted		-	-

**The accompanying notes form an integral part of the Financial Statements**

As per our Report of even date attached  
For Ashwani K. Gupta & Associates  
Chartered Accountants  
Firm Registration No. - 003803N

  
**Arvinder Singh**  
(Partner)

For  
**HARYANA RAIL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**

  
**(Ravi Kumar Gupta)**  
Director

  
**(Dinesh Chand Deshwal)**  
Managing Director

**PLACE : PANCHKULA**  
**DATED : 11.09.2019**

**Director (P&P)**  
**HRIDC**

**Managing Director**  
**HRIDC**



**HARYANA RAIL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD FROM 01.04.2018 TO 31.03.2019**

PARTICULARS	F.Y 2018-19	F.Y 2017-18
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT/(LOSS) AFTER TAX	314,905	(752,644)
PROVISION FOR TAX	136,312	51,141
DEFERRED TAX LIABILITY	(33,007)	280
NET PROFIT BEFORE TAX	418,211	(701,223)
<b>ADJUSTMENT FOR:-</b>		
DEPRECIATION AND AMORTIZATION EXPENSES	140,542	6,335
PRELIMINARY EXPENSES W/OFF	147,416	147,416
INTEREST RECEIVED FROM FUNDS INVESTED	(11,721,578)	(1,540,047)
PRELIMINARY EXPENSES PAID		(737,078)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(11,016,410)</b>	<b>(2,824,597)</b>
ADJUSTMENT FOR (Increase & Decrease) :-		
debtors	(4,571,503)	(16,792)
tax paid	(51,141)	(121,880)
creditors	9,776,607	
EXPENSES PAYABLES	1,253,315	422,920
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(4,608,132)</b>	<b>(2,540,349)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
PURCHASE/SALE OF FIXED ASSETS (NET)	(18,983,768)	(81,704)
FUND INVESTED	(109,075,610)	(72,000,000)
INTEREST INCOME	11,721,578	
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(116,337,800)</b>	<b>(72,081,704)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
PROCEEDS FROM ISSUANCE OF SHARE CAPITAL	169,000,000	80,000,000
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>169,000,000</b>	<b>80,000,000</b>
<b>A+B+C=D NET INCREASE IN CASH &amp; CASH EQUIVALENT DURING F.Y. 2017-18</b>	<b>48,054,068</b>	<b>5,377,948</b>
CHEQUE ISSUED BUT NOT PRESENTED	-	(2,716)
OPENING CASH & CASH EQUIVALENTS	5,380,664	-
CLOSING CASH & CASH EQUIVALENTS	53,434,732	5,380,664

**NOTES:**

The above cash flow statement has been prepared under the indirect method as out in the Accounting Standard -3 on cash Flow Statement issued by the Institute of Chartered Accountant of India.

The accompanying notes form an integral part of the Financial Statements

As per our Report of even date attached  
 For Ashwani K. Gupta & Associates  
 Chartered Accountants  
 Firm Registration No. - 003803N



PLACE : PANCHKULA  
 DATED : 11.09.2019

For

**HARYANA RAIL INFRASTRUCTURE  
 DEVELOPMENT CORPORATION LIMITED**

(Rav Kumar Gupta)  
 Director

(Dinesh Chand Deshwal)  
 Managing Director

**Director (P&P)**  
**HRIDC**

**Managing Director**  
**HRIDC**

**HARYANA RAIL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**  
**NOTE "1" : SHARE CAPITAL**

Particulars		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Authorised Share Capital</b>			
3,00,00,000 Equity Shares of Rs. 10/- each (PY 20000000 equity shares of Rs. 10/- each)		30,00,00,000	20,00,00,000
<b>Issued, Subscribed &amp; Paid up Share Capital</b>			
2,00,00,000 Equity Shares of Rs. 10/- each (PY 80,00,000 Equity Shares of Rs. 10/- each)		20,00,00,000	8,00,00,000
	<b>TOTAL Rs.</b>	<b>20,00,00,000</b>	<b>8,00,00,000</b>

**Details of Shareholding in the Company**

Equity Shares	As At 31st March, 2019		As At 31st March, 2018	
	No. of Shares	% of holding	No. of Shares	% of holding
Government of India (Ministry of Railways)	98,00,000	49%	39,20,000	49%
Government of Haryana	1,02,00,000	51%	40,80,000	51%
	<b>2,00,00,000</b>	<b>100%</b>	<b>80,00,000</b>	<b>100%</b>

**NOTE "2" : RESERVES & SURPLUS**

Particulars		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Profit &amp; Loss Account</b>			
-Profit brought forward		(7,52,644)	-
-Add/Less: Profit/Loss during the year		3,14,905	(7,52,644)
<b>Preliminary Expenses</b>		-4,42,246	(5,89,663)
	<b>TOTAL Rs.</b>	<b>(8,79,984)</b>	<b>(13,42,307)</b>

PLACE : PANCHKULA  
 DATED : 11.09.2019



*(Signature)*  
 Director (P&P)  
 HRIDC

*(Signature)*  
 Managing Director  
 HRIDC

**HARYANA RAIL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**  
**NOTE "3" : CACULATION OF DEFERRED TAX LIABILITY**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting year
<b>Timing Difference between:</b>		
-Depreciation as per Co.'s Act	1,40,542	6,335
-Depreciation as per Income Tax	33,724	7,242
Timing Difference	(1,06,817)	907
<b>Deferred Tax (Assets) / Liability @ 30.9%</b>	<b>(33,007)</b>	<b>280</b>
Less : Opening Balance	280	
<b>Transfer to Balance Sheet</b>	<b>(32,727)</b>	<b>280</b>

DATED : 11.09.2019  
 PLACE : PANCHKULA



  
 Director (P&P)  
 HRIDC

  
 Managing Director  
 HRIDC



HARYANA RAIL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED  
NOTE "4" : TRADE PAYABLES

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Sundry Creditors</b>		
Consultant	0	
Technical assisstant and general advisory services	97,42,906	
Vivid india advertising and marketing	28,391	
	5,310	
<b>TOTAL Rs.</b>	<b>97,76,607</b>	<b>-</b>

NOTE "5" : OTHER CURRENT LIABILITIES

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Expenses Payable</b>		
-Advertisement & Publicity:		
Amar Ujala Publication Ltd.		10,294
Divya Himachal Parkashan Ltd.		363
HT Media Ltd.		20,279
Jagran Prakashan Ltd.	19,473	11,148
Janpath Publication		1,216
The Hind Samachar Ltd.		21,486
The Statesman Limited		678
The Tribune Trust		19,502
Yugmarg Publications, Chandigarh		1,390
Dainik Bhaskar		4,769
- Statutory Audit Fee payable:		
Ashwani K Gupta & Associates	29,500	11,800
-Legal & Professional Charges Payable:		
Girish Madan & Associates		8,100
Nandwani & Associates		5,900
Ashwani K Gupta & Associates	0	5,900
-Salary Payable:		
Officers' Salary Payable		1,74,330
M/s Zeus Consultants (Cont. Employees)		87,413
Oscar Security & Fire Service	1,67,004	
- Other Expenses Payable:		
Telephone Expenses		2,808
Sagar Tour & Travels		31,200
Sanjay Travel	8,657	
Dashmesh Tourist Taxi Service	11,966	
Guest House Rent Payable	0	
Brother Enterprises	710	
Fine Paper Trader	2,083	
<b>Duties &amp; Taxes Payable</b>		
TDS Payable	9,98,158	4,344
<b>EMD SECURITY</b>	5,29,000	2,00,000
<b>Security</b>	1,12,400	
<b>Cheque issued but not presented</b>		2,716
<b>TOTAL Rs.</b>	<b>18,78,951</b>	<b>6,25,636</b>

NOTE "6" : SHORT TERM PROVISIONS

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Income Tax Payable	1,36,312	51,141
<b>TOTAL Rs.</b>	<b>1,36,312</b>	<b>51,141</b>

DATED : 11.09.2019  
PLACE : PANCHKULA



*(Signature)*  
Director (P.O.)

*(Signature)*

Managing Director

**IARYANA RAIL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**  
**NOTE "7" : FIXED ASSETS**

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	COST AS ON 01.04.2018	ADDITION/ ADJUSTMENT	TOTAL 31.03.2019	AS ON 01.04.2018	DURING THE YEAR	TOTAL 31.03.19	WDV AS ON 31.03.19	WDV AS ON 31.03.2018
Furniture & Fixtures	52,695	1,12,680	1,65,375	3,269	41,344	44,613	1,20,762	49,426
Electrical & Electronic Equipment	1,041	1,75,971	1,77,012	81	44,253	44,334	1,32,678	960
Office Equipment	8,518	8,570	17,088	797	4,272	5,069	12,019	7,721
Computer & Peripherals	19,450	1,32,570	1,52,020	2,188	50,673	52,861	99,158	17,262
<b>TOTAL Rs.</b>	<b>81,704</b>	<b>4,29,790</b>	<b>5,11,494</b>	<b>6,335.00</b>	<b>1,40,542</b>	<b>1,46,877</b>	<b>3,64,617</b>	<b>75,369</b>

DATED : 11.09.2019  
 PLACE : PANCHKULA

  
 Director (P&P)  
 HRIDC

  
 Managing Director  
 HRIDC



**HARYANA RAIL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**  
**NOTE "8" : INTANGIBLE ASSETS**

<b>Particulars</b>		<b>Figures as at the end of current reporting period</b>	<b>Figures as at the end of previous reporting period</b>
Opening Balance		-	-
Additions		1,85,53,978	
<b>Closing Balance</b>		<b>1,85,53,978</b>	

**PLACE : PANCHKULA**  
**DATED : 11.09.2019**



**Director (P&P)**  
**HRIDC**

**Managing Director**  
**HRIDC**

**NOTE "9" : INVESTMENTS**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Fixed Deposits (Yes Bank)	10,00,00,000	-
Fixed Deposits (Indian Bank)	7,60,00,000	7,20,00,000
Interest Accrued on FDR	63,07,647	12,32,036
<b>TOTAL Rs.</b>	<b>18,23,07,647</b>	<b>7,32,32,036</b>

**NOTE "10" : CASH AND CASH EQUIVALENTS**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Cash & Bank Balances		
-Cash in Hand	6,478	12,730
Indian Bank 22809	4,96,66,612	53,67,934
Yes Bank 1144	1,05,738	
Yes Bank 1210	36,55,903	
<b>TOTAL Rs.</b>	<b>5,34,34,732</b>	<b>53,80,664</b>

**NOTE "11" : OTHER CURRENT ASSETS**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
TDS Receivable	11,23,463	3,08,011
Prepaid Expenses		16,792
Income Tax (2017-18)	2,56,870	
Advance Tax	15,000	
Security deposit for Office Space	6,40,000	
Other Security Deposit	1,880	1,880
Other Receivable		3,20,000
Input GST	31,80,974	
<b>TOTAL Rs.</b>	<b>52,18,186</b>	<b>6,46,683</b>

PLACE : PANCHKULA

DATED : 11.09.2019



  
**Director (P&P)**  
**HRDC**

  
**Managing Director**  
**HRDC**



**HARYANA RAIL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**

**NOTE "12" : OTHER INCOME**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Tender Fees	3,20,000	2,50,000
Interest on FDR	1,12,34,567	15,40,047
Interest on Saving Bank Account	4,87,011	1,19,238
Written off expenses		200
<b>TOTAL Rs.</b>	<b>1,20,41,578</b>	<b>19,09,485</b>

**NOTE "13" : EMPLOYEE BENEFIT EXPENSES**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Salaries and Allowances		
-Officers' Salary	65,71,633	7,46,850
-Other Staff	15,98,894	3,44,544
<b>TOTAL Rs.</b>	<b>81,70,527</b>	<b>10,91,394</b>

**NOTE "14" : FINANCIAL EXPENSES**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Bank Charges	1,167	525
<b>TOTAL Rs.</b>	<b>1,167</b>	<b>525</b>

**NOTE "15" : OTHER EXPENSES**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Business Promotion	1,45,500	1,09,603
Telephone Expenses	46,777	10,415
Web Designing, Domain & Hosting Expenses	8,200	10,900
Printing & Stationery	45,576	21,900
Travelling Expenses	14,46,421	1,54,753
Interest on TDS	4,339	135
Office Expenses	92,430	13,099
Legal & Professional charges	96,360	91,706
Audit Fees	11,800	11,800
Postage & Courier	3,035	230
Preliminary Expenses	1,47,416	1,47,416
Rate, Fee, Duties & taxes	8,32,362	9,27,575
Software Expenses	19,928	6,926
Other Expenses	-	5,997
Guest House Exp	2,35,562	-
Lease Rent	37,000	-
Meeting Exp	42,029	-
New Paper & Journal	9,334	-
Repair & Maintenance	13,621	-
Advertising Exp	58,777	-
Refreshment & Entertainment	14,664	-
<b>TOTAL Rs.</b>	<b>33,11,131</b>	<b>15,12,454</b>



**PLACE : PANCHKULA  
DATED : 11.09.2019**

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Managing Director

16. **Auditors Remuneration: -** (Amount in Rs.)

	F.Y. 2018-19	F.Y. 2017-18
a) Statutory Audit Fees (including GST tax)	11,800	11,800

17. **EARNING PER SHARE (AS 20):**

Earning per share as per Accounting Standards (AS-20):-

(Amount in Rs.)

	F.Y. 2018-19	F.Y. 2017-18
Profit/ Loss after Tax	314,905	752,644
Weighted average number of Equity shares outstanding during the year	1,70,00,000	40,26,667
Earning per share (EPS)	0.02	Nil

18. During the year under consideration, the depreciation has been provided as per useful lives as prescribed by Schedule-II of Companies Act, 2013 on Straight Line Basis.

19. Tax on income for current year has been determined as per provisions of Income Tax Act, 1961. Adjustment of tax effect of timing differences i.e. Rs. (33007)/- (deferred tax liability) has been charged to profit & loss account as per AS-22.

20. The balances, debit/credit in the accounts of various parties/agencies is subject to the confirmation and reconciliation.



Director (P&P)  
HRIDC



Managing Director  
HRIDC



## NOTES ON ACCOUNTS

### Corporate Information

Haryana Rail Infrastructure Development Corporation Limited is a Public Sector Company incorporated under the provisions of the Companies Act, 2013. It came into existence on 22.08.2017 by a mandate of Central Government to give effect to the MOU dated 02.06.2016 between the Ministry of Railways and Government of Haryana to build, construct, operate, develop, finance & maintain viable railway projects and to develop required rail infrastructure including construction of railway lines together with all related rail facilities.

Though the company was envisaged under the Ministry of Corporate Affairs by entering into MOU by Govt. of Haryana with Ministry of Railway in the Ratio of 51:49, however, at the initial stage the Company was incorporated by Govt. of Haryana, Public Works (B&R) Department with the **Initial Authorized Capital of Rs. 8.00 Crore** and Paid Up Capital of Rs. 4.00 Crore divided into 40,00,000 (Forty Lakh) Equity Share of Rs. 10/- each.

The **Authorized Share Capital** of the company increased from Rs. 8.00 Crore divided into 80,00,000 (eighty lacs) Equity Share of Rs. 10/- each to **Rs. 20.00 Crore** divided into 2,00,00,000 (Two Crore) Equity Share of Rs. 10/- each (ranking pari passu with the existing equity share in the company) with the approval of Share-holders received in 2<sup>nd</sup> Extra-ordinary General Meeting of Shareholders held on 16 Day of February, 2018.

The **Authorized Share Capital** of the company is increased further from Rs. 20.00 Crore divided into 2,00,00,000 (two crore) Equity Share of Rs. 10/- each to **Rs. 30.00 Crore** divided into 3,00,00,000 (Three Crore) Equity Share of Rs. 10/- each (ranking pari passu with the existing equity share in the company) with the approval of Share-holders received in 3<sup>rd</sup> Extra-ordinary General Meeting of Shareholders held on 4<sup>th</sup> Day of February 2019.



  
Director (P&P)  
HRIDC

  
Managing Director  
HRIDC

The status of the projects being undertaken by HRIDC is as follows:

SN	Name of Project	Status
1	<b>Haryana Orbital Rail Corridor Project</b> to connect Palwal-Manesar- Patli- Farukhnagar-Jhajjar to make a Western Peripheral Rail Corridor to connect Palwal to Panipat bypassing Delhi.	After approval by Board of Directors, the DPR was sent to all the stakeholders for their comments and concurrence. The comments received from the stakeholders were incorporated in the DPR. The Proposal for implementation of the Project was sent to Council of Ministers, Government of Haryana for their approval. The Government of Haryana has approved the project during the meeting held on 16/07/2019. The DPR has now been sent to Ministry of Railways for obtaining approval of competent authority i.e CCEA.
2	<b>Elevated Railway Line in Kurukshetra city area</b> on existing Kurukshetra-Narwana Railway Line to decongest the traffic in the Kurukshetra city.	Feasibility Study has been completed. Government of Haryana has sanctioned the project of Kurukshetra Elevated Track to decongest Kurukshetra city at the Cost of Rs. 224.56 Cr (out of which share of GoH is Rs. 124.56 and Share of MoR is Rs. 100 Cr). Railway Board has sanctioned the Project in the Budget for 2019-20 and has nominated HRIDC for execution of the work. The tender for Structural design and soil investigation has been awarded and the work has been started after laying of Foundation stone by Hon'ble CM, Haryana on 22.08.2019.
3	<b>Elevated Railway Line/ Bypass Line in Jind city area</b> on existing Jind-Panipat Railway Line to decongest the traffic in the Jind city.	HRIDC has conducted the feasibility study for "Shifting of existing track of Jind-Panipat Railway Line out of Jind city by providing Bypass Line", and as an alternative, "Feasibility study for construction of Elevated Railway Line in Jind city area" has also been conducted.



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Managing Director



		<p>The Executive Summary of the feasibility study for the project is placed at Annexure-6.</p> <p>The comparative study of both the proposals shows that the proposal for providing Jind Bye pass Line is better than construction of Elevated Railway Track. It is, therefore, proposed to shift the existing track of Jind-Panipat Railway Line out of Jind city by providing Jind Bypass Line. A proposal in this regard shall be sent to Govt of Haryana after approval of BOD for further necessary action.</p>
4	<b>Elevated Railway Line in Kaithal city</b> on existing Narwana-Kurukshetra railway line.”	The field survey work has been completed. The consultant has started the work of DPR and final location survey.
5	<b>Rail connectivity from Hisar Airport</b> to existing Raipur Haryana station on Jakhal-Hisar railway Line.	The field survey work has been completed. The consultant has started the work of DPR and final location survey.
6	Railway Siding for <b>New Grain market at Uchana</b> as per request of HSAMB.	The feasibility study of this project has been completed and the feasibility report is under finalization.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Financial Statements of the Company have been prepared in accordance with Indian generally accepted accounting principles in India. The Company has prepared these Financial Statements to comply in all material respects, with the Accounting Standards as prescribed under section 133 of Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 notified under the Companies (Accounts) Rules, 2014, and the relevant



  
Director (BOD)



provisions of the Companies Act, 2013. The Financial Statements have been prepared on an accrual basis and under the historical cost convention.

## 1.2 USE OF ESTIMATES

The preparation and presentation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in the future periods.

## 1.3 FUNDAMENTAL ACCOUNTING ASSUMPTIONS (AS 1):-

The following have been generally accepted as fundamental accounting assumptions:-

- a. Going Concern - The enterprise is normally viewed as a going concern, that is, as continuing in operation for the foreseeable future.
- b. Consistency- It is assumed that accounting policies are consistent from one period to another.
- c. Accrual- Revenues and costs are accrued, that is, recognized as they are earned or incurred (and not as money is received or paid) and recorded in the financial statements of the periods to which they relate.

## 1.5 Property Plant and Equipment(AS 10):-

Fixed Assets are stated at cost of acquisition less accumulated depreciation. The cost of acquisition of these assets is inclusive of freight, duties, taxes and other incidental expenses are capitalized till the assets are ready to be put to use.

## 1.6 DEPRECIATION (AS 10):-

During the year under consideration, the depreciation has been provided as per useful life as prescribed by. Schedule-II of Companies Act,2013 on Straight Line Basis



  
Director (P&P)

  
Managing Director  
HRINC



**1.7 IMPAIRMENT OF ASSETS (AS 28):-**

The Corporation assesses on each Balance Sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such indication exists, the Corporation estimates the recoverable amount of the asset or a group of assets. If such recoverable amount of the assets or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit & Loss Account. If at Balance Sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost. However, at the year end, there is no material impairment of assets which require affects to be given.

**1.8 REVENUE RECOGNITION (AS 9):**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

**1.9 OTHER INCOME:**

**Interest:** Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Accrued interest has been provided as on 31<sup>st</sup> March 2019 on the basis of bank certificates/ bank statements and 26AS.

**1.10 TAXES ON INCOME:-**

Tax expense comprises current and deferred tax. Current income tax is measured at the amount of Rs 1,36,312 expected to be paid to the tax authorities in accordance of Income Tax Act, 1961.

Deferred taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences of earlier years. Deferred taxes are measured using the tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

Tax on income for current year has been determined on the basis of taxable income under the income tax act 1961 which in compliance with 'Income



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Computation & Disclosure Standards' notified under section 145(2) & other provision of Income Tax Act, 1961. Adjustment of tax effect of timing differences i.e. Rs. 33007/- (deferred tax liability) has been charged to profit & loss account as per AS-22.

#### 1.11 PROVISIONS & CONTINGENT LIABILITIES (AS 29):-

**Provisions:** Provisions are recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate 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 and are not discounted to its present value.

**Contingent Liabilities:** 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.

Liabilities, though contingent, are provided for if there are reasonable chances of maturing such liabilities as per management. However, at the year end, there are no contingent liabilities, necessary provisioning for ascertain expenses has been done.

#### 1.12 INTANGIBLE ASSETS

Intangible assets under development represents ongoing expenditure incurred in respect of the ongoing projects and is carried at cost.

- 1.13 (i) The Company has not received any information from any of its suppliers Of their being covered under the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act). Based on this information, there are no amounts due to Micro, Small and Medium Enterprises as on 31st March 2019.



Director (P&F)  
HRIDC

Managing Director  
HRIDC



- (ii) The company has not received any information from any of its supplier's of their being a small scale industrial unit. Based on this information, amount due to small scale industrial undertaking, which is outstanding for more than 30 days as on 31st March 2019 is Nil.

1.14 As at March 31,2019 , the company has received an amount of Rs. 4.9 Cr towards share application money for 0.49 cr equity shares of the company. The company will allot these shares during next financial year. The company has sufficient authorized capital to cover the allotment of these shares. Pending allotment of shares, the amounts are maintained in designated bank account and are not available for use by the company

As per our Report of even date attached

For Ashwani K. Gupta & Associates

Chartered Accountants

Firm Registration No. - 003803N



CA Arvinder Singh

(Partner)

M.no. 091721

Place: Panchkula

Date: 11.09.2019

*For Haryana Rail Infrastructure  
Development Corporation Limited*

  
(Ravi Kumar Gupta)

Director  
**Director (P&P)**  
**HRIDC**

 11.9.19  
(Dinesh Chand Deshwal)

Managing Director  
**Managing Director**  
**HRIDC**



**Haryana Rail Infrastructure Development Corporation Ltd.**  
(A JV Company of Ministry of Railways & Govt. of Haryana)

**NOTICE**

Notice is hereby given to all the Shareholders of the Haryana Rail Infrastructure Development Corporation Limited that the 2<sup>nd</sup> Annual General Meeting of the Corporation will be held on **Friday, 27<sup>th</sup> September, 2019 at 04:00 P.M.** in the Chief Secretary Committee Room at 4<sup>th</sup> Floor, Haryana Civil Secretariat, Chandigarh, transact the following business:-

**A) ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statement of the Corporation for the Financial Year 2018-19, the Reports of the Board and the Auditors.
2. To take note of the appointment of Statutory Auditors recommended by Comptroller & Auditor General of India:

**“RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/S. ASHWANI K GUPTA & ASSOCIATES (FIRM REGISTRATION NUMBER 003803N), be and is hereby appointed as the Statutory Auditors of the Company as recommended by Comptroller & Auditor General of India for the Financial year 2019-2020 at remuneration decided by Board of Directors plus applicable tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

**By Order of the Board**

Place: Chandigarh  
Dated: 20.09.2019

  
Director

**Notes:**

**Nirman Sadan, Plot No. 1 Sector 33-A, Chandigarh.**  
**Corporate Office: SCO No. 17-19, 3<sup>rd</sup> Floor, Sector-17-A, Chandigarh**  
**Tele : 0172-2715644 E-mail : [hridc2017@gmail.com](mailto:hridc2017@gmail.com)**





**Haryana Rail Infrastructure Development Corporation Ltd.**  
**( A JV Company of Ministry of Railways & Govt. of Haryana)**

- I. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote instead of himself. A proxy need not be a member of the Company. Proxy Form alongwith Attendance Slip attached herewith at **Annexure-1.**
- II. Proxy duly executed and stamped should reach the registered office of the Corporation at least 48 hours before the time fixed for the meeting.
- III. Consent for holding the General Meeting, if called on shorter notice at **Annexure-2.**
- IV. Route Map to the location of Registered Office (place of Meeting) at **Annexure-3.**

**Nirman Sadan, Plot No. 1 Sector 33-A, Chandigarh.**  
**Corporate Office: SCO No. 17-19, 3<sup>rd</sup> Floor, Sector-17-A, Chandigarh**  
**Tele : 0172-2715644 E-mail : [hridc2017@gmail.com](mailto:hridc2017@gmail.com)**



**Haryana Rail Infrastructure Development Corporation Ltd.**  
( Joint Venture of Ministry of Railways & Govt. of Haryana)

ANNEXURE - 2

The Board of Directors,  
**Haryana Rail Infrastructure  
Development Corporation limited**  
Chandigarh.

**Sub: -Consent by the Shareholders for short notice pursuance to section 101(1) of the  
Companies Act, 2013 for holding the 02<sup>nd</sup> Annual General Meeting Haryana Rail  
Infrastructure Development Corporation Limited.**

I hereby accord my consent to hold the above mentioned General Meeting of the  
Haryana Rail Infrastructure Development Corporation Limited on

27<sup>th</sup> September, 2019

or any adjournment thereof at a shorter notice as permissible under section 101(1) of the  
Companies Act, 2013.

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Shareholder/HRIDC





**Haryana Rail Infrastructure Development Corporation Ltd.**  
( Joint Venture of Ministry of Railways & Govt. of Haryana)

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**Haryana Rail Infrastructure  
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27<sup>th</sup> September, 2019

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Companies Act, 2013.

  
Shareholder/HRIDC



**Haryana Rail Infrastructure Development Corporation Ltd.**  
( Joint Venture of Ministry of Railways & Govt. of Haryana)

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27<sup>th</sup> September, 2019

or any adjournment thereof at a shorter notice as permissible under section 101(1) of the Companies Act, 2013.

  
Shareholder/HRIDC





**Haryana Rail Infrastructure Development Corporation Ltd.**  
( Joint Venture of Ministry of Railways & Govt. of Haryana)

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27<sup>th</sup> September, 2019

or any adjournment thereof at a shorter notice as permissible under section 101(1) of the Companies Act, 2013.

Shareholder/HRIDC