



HAZOOR MULTI PROJECTS LIMITED

CIN : L99999MH1992PLC269813

Date: 4th September, 2021

To,
BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Scrip ID/Code : HAZOOR/ 532467

Subject : Annual Report for the Financial Year 2020-21.

Ref : Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Annual Report together with notice of the Company for the Financial Year 2020-21 and is also available on the website of the Company at www.hazoormultiproject.com.

This is for your information and record.

Thanking You,

Yours Faithfully,

For Hazoor Multi Projects Limited


(Bhavesh Ramesh Pandya)
Company Secretary and Compliance Officer
Place: Mumbai



Encl: Annual report for the FY 2020-21

**29TH ANNUAL REPORT
OF
HAZOOR MULTI PROJECTS
LIMITED**

2020-21

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Suhas Sudhakar Joshi
Mr. Dineshkumar Laxminarayan Agrawal
Mr. Akshay Pawan Kumar Jain
Mr. Raviprakash Narayan Vyas
Mrs. Gazala Mohammed Irfan Kolsawala
Mr. Harsh Harish Sharma

- Managing Director
- Executive Director
- Whole Time Director
- Non-Executive Independent Director
- Non-Executive Independent Director
- Non-Executive Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

CS Bhavesh Ramesh Pandya

VMRS & Co.

Chartered Accountant
Shah Arcade 1, A Wing, 1st Floor,
Rani Sati Marg, Malad (E),
Mumbai-400097
Ph. No. 022-28884504

REGISTER SHARE & TRANSFER AGENT

Link Intime India Private Limited
C-101, 247 Park, L.B.S. Marg,
Vikhroli (W), Mumbai-400083
Email Id: mumbai@linkintime.co.in,
Website: www.linkintime.co.in
Ph. No.: +91-022-49186000
Tele Fax: +91-022-49186060

REGISTERED OFFICE

CIN: L99999MH1992PLC269813
ISIN: INE550F01031
Scrip Code: 532467
601-A, Ramji House Premises CSL., 30,
Jambulwadi, J.S.S. Road, Mumbai- 400002.
Ph. No.: 022-22000525
Email: hmpl.india@gmail.com
Website: www.hazoormultiproject.com

BANKER TO THE COMPANY

ICICI Bank Ltd
Vijaya Bank

29TH ANNUAL GENERAL MEETING

Date: Tuesday, 28th September, 2021
Time: 10:30 A.M.
Venue: 601-A, Ramji House Premises CSL.,
30, Jambulwadi, J.S.S. Road, Mumbai-400002

AUDIT COMMITTEE

Raviprakash Narayan Vyas - Chairman
Gazala Kolsawala - Member
Suhas Sudhakar Joshi - Member

NOMINATION & REMUNERATION COMMITTEE

Raviprakash Narayan Vyas - Chairman
Harsh Harish Sharma - Member
Gazala Kolsawala - Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Raviprakash Narayan Vyas - Chairman
Gazala Kolsawala - Member
Suhas Sudhakar Joshi - Member

Contents:	Page No.
Chairman Message.....	01
Notice of the Meeting.....	02
Directors Report.....	15
Auditor's Report.....	56
Financial Statements.....	64
Attendance Slip	85
Proxy Form	86
Ballot Paper.....	87

Chairman's Message:

Dear Stakeholders,

I wish that you are safe, healthy and taking all precautions for your wellbeing.

I hope this message finds you and your loved ones safe. The second wave of Covid19 has taken a terrible toll on our country, and our employees, shareholders, and stakeholders have all faced adversity in recent months. I'd like to take this opportunity to convey our deepest condolences to those who have lost loved ones.

India is now emerging from the second wave and we are cautiously optimistic that the worst of the pandemic is behind us. With vaccinations picking up pace considerably, and with high levels of previous infection also providing protection, I'm hopeful that any subsequent wave of the pandemic will not be as devastating as the second wave in April and May.

Though the COVID-19 pandemic represented an unprecedented crisis, HMPL, ensured minimum impact of adverse events on its business activities. The company reacted swiftly to address and mitigate the impact of the pandemic on its business. FY 21 has been a year where we strengthened our position and focused on execution, growth and expanding horizons. Our project is on track and our teams are working relentlessly to ensure their timely completion of project. We are confident that given our strategic initiatives, our company will emerge much stronger and resilient over the next few years. The performance of your Company during the Financial Year 2020-21 has improved since the end of the 4th Quarter.

We have seen a second wave of this infection that was even more severe than the last one, with the healthcare system being severely strained. However, with vaccines becoming available and many private and Government investments in oxygen plants, there is hope that we will be able to fight any more waves of the infection much more effectively.

The start to the new financial year has been very challenging. The devastating impact of the second wave derailed the positive momentum in the sector in the second half of FY 2020-21. We have done our best to stand by our teams and support them through this crisis. While there is no question business momentum in the first quarter of the new financial year will be severely dented by the impact of the pandemic, we are optimistic that high levels of vaccination for our team members and stakeholders, combined with rapidly increasing vaccinations across India and sharp declines in new cases and hospitalisations, will allow governments to gradually and cautiously open up the economy. Unlike last year, when we didn't know whether we would have successful vaccines or how long they would take to develop, or what consumer's disposition towards real estate purchases would be, this year we have answers to these questions and, fortunately, the answers are encouraging. HMPL had its best ever annual sales last year despite the pandemic, due to very strong momentum for residential real estate demand in the second half of the year.

Buyers were driven by the increased desire to pursue the security and comfort of home ownership in greatly uncertain times. They were also driven by record low mortgage rates and the highest ever levels of affordability for real estate. These positive factors all continue to be in place and we expect a considerable improvement in the business environment from the second quarter of Financial Year 2022. They are driven by your Company's commitment to excellence, sustainability, and diversity. I am grateful to each of them for their exceptional resilience, commitment, and ambition. We would like to thank our customers and business associates for their support. Finally, we owe thanks to you, our shareholders, for your continued confidence in HMPL.

I end this letter to you with hope in my heart that my next letter to you will be in better times.

Best regards,

Sd/-

Harsh Harish Sharma
(Chairperson)

HAZOOR MULTI PROJECTS LIMITED

CIN: L99999MH1992PLC269813

Regd Off: 601-A, Ramji House Premises CSL., 30, Jambulwadi, J.S.S. Road, Mumbai-400002

Website: www.hazoormultiproject.com, E mail: hmpl.india@gmail.com, Ph.: 022-22000525

NOTICE OF 29th ANNUAL GENERAL MEETING

Notice is hereby given of the 29th Annual General Meeting of the members of **Hazoor Multi Projects Limited** will be held on Tuesday, the 28th day of September, 2021 at the registered office of the company at 601-A, Ramji House Premises CSL., 30, Jambulwadi, J.S.S. Road, Mumbai-400002, Maharashtra at 10.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on 31st March, 2021, together with the Reports of the Board of Directors and Auditors' there on.

"RESOLVED THAT the Audited Balance Sheet and Profit and loss account and Cash Flow Statement for the year ended 31st March, 2021 along with the Director's Report, be and are hereby considered, adopted and approved".

2. To appoint a Director in place of Mr. Dinesh Kumar Agrawal, Director (DIN:05259502), liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, seeks re- appointment.

"RESOLVED THAT in accordance with the provision of Section 152 (6) and all other applicable provisions, if any, of the Companies Act, 2013, Mr. Dinesh Kumar Agrawal, Director (DIN:05259502), who retires by rotation at this annual general meeting, be and is hereby reappointed as director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **Remuneration given to Whole Time Director:**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT in partial modification of resolution passed in this regard by the members of the Company at 28th Annual General Meeting held on 24th September, 2020 and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the Act'), the consent of the members be and is hereby accorded for revision in remuneration of Mr. Akshay Pawan Kumar Jain (DIN : 08595089), Whole Time Director.

RESOLVED FURTHER THAT the remuneration payable to Mr. Akshay Pawan Kumar Jain (DIN: 08595089), Whole Time Director, shall be as under:

Remuneration: Rs. 15, 00,000/- P.a. inclusive of all perquisite.

RESOLVED FURTHER THAT the consent and ratification of the Members of the Company be and is hereby accorded that Mr. Akshay Pawan Kumar Jain, Whole Time Director of the Company be paid remuneration by way of Salary, Perquisites and allowances upto a maximum of Rs. 15, 00,000/- (Rupees Fifteen lacs only) as minimum remuneration for the remaining period in case the Company has no profits or its profit are inadequate.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of Mr. Akshay Pawan Kumar Jain as Whole Time Director, the Company has no profits or its profits are inadequate, the

Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole Time Director of the Company, as approved by the resolution passed at the 28th Annual General Meeting of the Company held on 24th September, 2020 shall remain unchanged.

RESOLVED FURTHER THAT the Board of Director or the Company Secretary thereof be and are hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of attachment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution."

Place: Mumbai
Date: 25/08/2021

By order of the Board
for Hazoor Multi Projects Limited

SD/-
Bhavesh Ramesh Pandya
Company Secretary & Compliance Officer

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING (ON OR BEFORE 26TH SEPTEMBER, 2021 10:30 A.M. IST). A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. A PROXY FORM FOR THE AGM IS ENCLOSED.
2. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Karta in case of HUF, partners/proprietors in case of firm attending and voting should affix the respective stamp of HUF or firm on the attendance sheet, Ballot paper or Proxy form
4. Relevant documents referred to in the above Notice are open for inspection at the Registered Office of the Company during the business hours on any working day (except Sunday and holidays) between 10.00 a.m. and 4.00 p.m. up to the date of the Annual General Meeting.
5. Members/Proxy holders/ Authorized representatives are requested to bring their copy of Annual Report and Attendance slip sent herewith, duly filled-in for attending the Annual General Meeting.
6. Members are requested to quote Folio/DPID number in all their correspondences.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Contracts & arrangements in which director are interested, maintained under section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from 22nd September, 2021 to 28th September, 2021 (both days inclusive).
10. The Shareholders are requested to direct change of address notifications and updates details to their respective Depository Participant(s).
11. Equity shares of the Company are under compulsory demat trading by all Investors.
12. Notice of this Meeting and the Annual Reports will be sent via email to all those members who have

registered their email ids with the Company or the Registrar and Transfer Agent or the Depositories or the Depository Participants unless a member has requested for a physical copy of Documents. For members who have not registered their email addresses, physical copies of the Documents are being sent by the permitted mode. Those Members who have not yet registered their email address are requested to get their email addresses registered with the Company/ Depository Participant(s).

13. Members may also note that the Notice of the 29th AGM and the Annual Report 2020-21 will be available on Company's website, www.hazoormultiproject.com.
14. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication from the company electronically and quicker response to their queries to RTA or Company.
15. The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the AGM hall.
16. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment/re- appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent / declaration for their appointment/ re-appointment as required under the Companies Act, 2013 and the Rules there under.
17. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 21st September, 2021.
18. The route map of the venue of the Annual General Meeting is appended to this Report. The prominent land mark near the venue is Metro Inox Cinema, Mumbai.

19. Information and other instructions relating to e-voting are as under:

- I. Pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by CDSL. The facility available for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise the right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
- II. The members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through 'polling paper'.
- III. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- IV. Shri Ranjit Binod Kejriwal, Practicing Company Secretary has been appointed to act as the Scrutinizer for conducting the remote e-voting process as well as the voting through Poll Paper, in a fair and transparent manner.
- V. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member as on the cut-off date i.e. September 21, 2021.
- VI. A person, whose name is recorded in the register of members as on the cut-off date, i.e. September 21, 2021 only shall be entitled to avail the facility of remote e-voting / voting.
- VII. The Scrutinizer, after scrutinizing the votes cast at the meeting (polling paper) and through remote e-voting, will, not later than two working days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company. The results shall be communicated to the Stock Exchanges.
- VIII. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 28 2021.
- IX. **Instructions to Members for e-voting are as under:**

- (i) The voting period begins on 25th September, 2021 at (9:00AM IST) and ends on 27th September, 2021 (5:00 PM IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21st September, 2021 of may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed Entities in India. This necessitates registration on various ESPs and maintenance of multiple User IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the

	evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on “Shareholders” module.
3. 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual 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"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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 (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xv) 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.

(xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; hmpl.india@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders- please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022- 23058542/43.

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

Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working hours

of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

Other information:

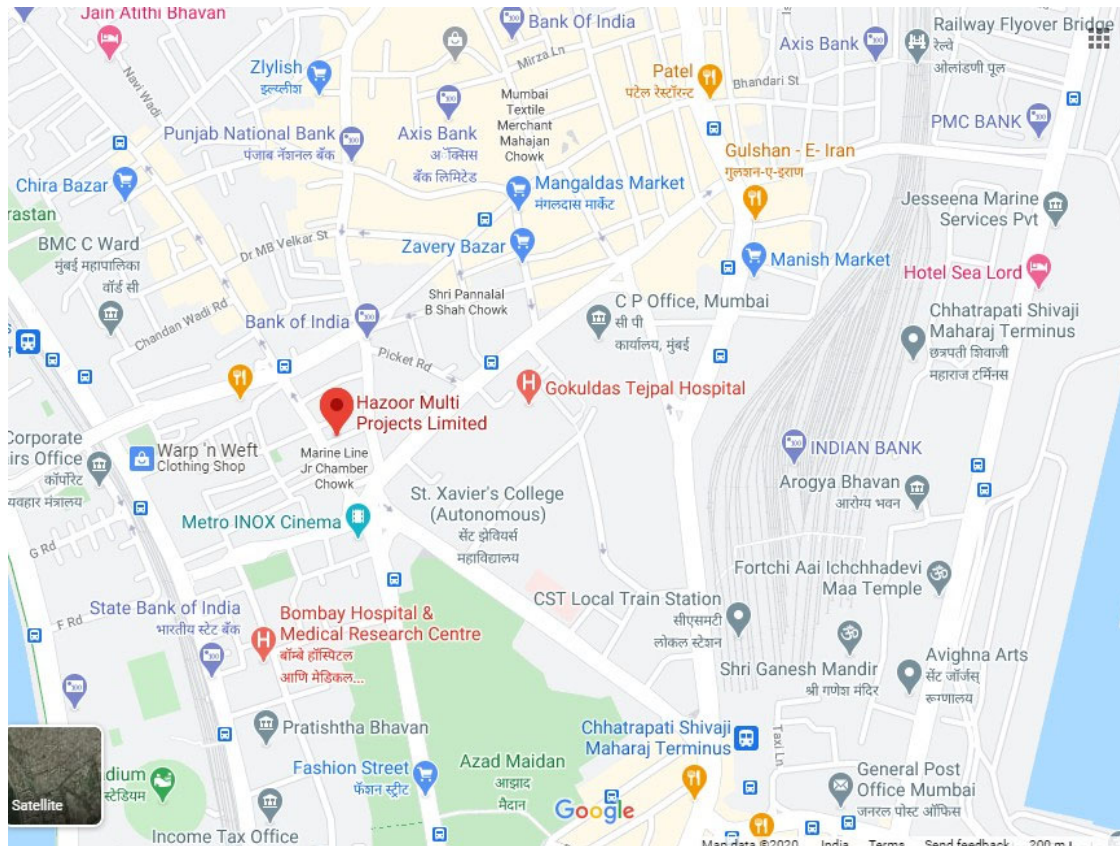
- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

Place: Mumbai
Date: 25.08.2021

By order of the Board
for Hazoor Multi Projects Limited

SD/-
Bhavesh Ramesh Pandya
Company Secretary & Compliance Officer

ROUTE MAP TO THE VENUE OF THE 29TH ANNUAL GENERAL MEETING OF THE COMPANY



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS

Item No. 3

Mr. Akshay Pawan Kumar Jain was appointed as Whole Time Director of the Company with effect from 24th September, 2020 for a period of 5 years at the 28th Annual General Meeting of the shareholders held on 24th September, 2020.

Mr. Akshay Pawan Kumar Jain, aged 28 years, is a Civil Engineer Graduate from National Institute of Technology, Calicut. He possesses valuable experience more than 6 years in Construction Industry and has been part of projects like Eastern Peripheral expressway, Bangalore Metro etc.

Taking into consideration the increased business activities of the Company coupled with higher responsibilities cast on Mr. Akshay Pawan Kumar Jain, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, at its meeting held on 24th February, 2021, has approved the proposal to increase the remuneration to Rs. 55,000/- per month. Further the Board Meeting held on 25th August, 2021 has recommended to increase remuneration to Rs. 15, 00,000 /- p.a, subject to the approval of shareholders, as set out in the resolution being item no. 3 of the accompanying notice.

Minimum Remuneration: Where in any financial year, during the currency of the tenure of Mr. Akshay Pawan Kumar Jain as Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration to him by way of salary, perquisites and allowances as specified in the resolution being item no. 3 of the accompanying notice as minimum remuneration, subject to the limits and conditions as prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

Out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said section If subject to the following:

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.

The Nomination and Remuneration Committee at its meeting held on 24th February, 2021 and 25th August, 2021 has already approved the above remuneration payable to Mr. Akshay Pawan Kumar Jain, Whole-time Director of the Company. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

The proposed revision in remuneration above is well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act and hence approval of Central Government is not required for the above revision in remuneration.

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole Time Director of the Company as approved by the members of the Company shall remain unchanged.

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of Members.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Akshay Pawan Kumar Jain and his relative, are in any way, concerned or interested in the said resolution.

The Board commends the Special Resolution set out at Item No.3 of the accompanying Notice for the approval by the Members.

Place: Mumbai
Date: 25.08.2021

By order of the Board
For Hazoor Multi Projects Limited

SD/-
Bhavesh Ramesh Pandya
Company Secretary & Compliance Officer

ANNEXURE TO NOTICE:

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

(Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) and Secretarial Standard 2 issued by the Institute of Company Secretaries of India

Particulars	Dinesh Kumar Agrawal
DIN No.	05259502
Date of Birth	53 Years
Qualification	B.com & LLB
Expertise in specific functional areas	Experience of more than 20 years in the areas of finance and audit.
Terms and Conditions of Appointment/Reappointment	As per the resolution at Item No. 3 of the Notice convening this meeting read with explanatory Statement, Dineshkumar Laxminarayan Agrawal is liable to retire by rotation at the meeting and eligible for re-appointment and proposed to be reappointed as an Executive Director of the Company.
Remuneration last drawn	Rs.6,00,000/- P.A.
Remuneration proposed	Rs. 6,00,000/- P.A.
Date of First Appointment	09/02/2018
Relationship with Directors/Key managerial Personnel	No relation with any other Director.
List of Companies in which directorship is held as on 31 st March, 2021	NIL
Chairman / Member of the Committee of other Company	NIL
No. of Meetings of the Board Attended during the last year	8

1. List of Companies in which Mr. Dinesh Kumar Agrawal holds directorship as on 31st March, 2021:

S. No.	Name of the Company	Nature of Interest	Shareholding	Date on which interest arose/changed
1.	Hazoor Multi Projects Limited	Director	NIL	09/02/2018

The Board of Directors recommends the proposed resolutions for acceptance by member.

Place: Mumbai
Date: 25.08.2021

By order of the Board
for Hazoor Multi Projects Limited

SD/-
Bhavesh Ramesh Pandya
Company Secretary & Compliance Officer

Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 with reference to the Special Resolution at Item No. 3 of the Notice

I	General Information		
1.	Nature of Industry	Company is engaged in the business of Real Estate and Road construction	
2	Date of Commencement of Commercial Production	Commercial operations commenced in the year 1992	
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
4.	Financial Performance based on given indicators	As per Standalone Audited Financials	
		In Lakh	
		Particulars	Financial Year 2020-21
		Paid up Capital	1015.00
		Reserves excluding Revaluation Reserves	1217.71
		Total Income	2429.90
		Total Expenses	2362.10
		Profit before Tax	67.81
		Exceptional Item	-
Tax Expenses	25.03		
Profit after Tax	42.78		
5.	Foreign investments or collaborators, if any	The Company has not entered into any foreign collaboration and no direct capital investment has been made in the Company. Foreign investors, mainly comprising NRIs, are investors in the Company on account of past issuance of securities / purchase of shares of the Company from the secondary market.	
II	Information about the Director	Mr. Akshay Pawan Kumar Jain	
1.	Background details	As Per Explanatory Statement above	
2.	Past remuneration	55,000 P.M.	
3.	Recognition or awards	NIL	
4.	Job profile and his suitability	As Per Explanatory Statement above	
5.	Remuneration proposed	As stated in the Resolution No. 3	
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Keeping in view the profile and the position, the remuneration is fully justifiable and comparable to that prevailing in the industry.	
7.	Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any	No relation with other Directors	
III	Other Information		
1.	Reasons of loss or inadequate profits	The company is engaged in the real estate and infrastructure sector which is highly dependent on the economic conditions. Due to pandemic of COVID 19, the economic and financial conditions of the economy is affected and which may affect the real estate sector also and it may incur losses due to uncontrollable reasons, resulting in inadequate profits in some years to pay managerial remuneration.	

2.	Steps taken or proposed to be taken for improvement	The Company takes various steps on a regular basis such as cost control, improving efficiency, etc.
3.	Expected increase in productivity and profits in measurable terms	The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The Management is confident of achieving sustained revenue growth in the future.
IV	Disclosures	
	The prescribed disclosures with respect to elements of remuneration package, details of fixed component and performance linked incentives, performance criteria, service contracts, notice period, severance fees and stock options details of all the Directors, as applicable, is mentioned in the Corporate Governance section of the Annual Report of the Company.	

Place: Mumbai
Date: 25.08.2021

By order of the Board
for Hazoor Multi Projects Limited

SD/-
Bhavesh Ramesh Pandya
Company Secretary & Compliance Officer

HAZOOR MULTI PROJECTS LIMITED

CIN: L99999MH1992PLC269813

Regd Off: 601-A, Ramji House Premises CSL., 30, Jambulwadi, J.S.S. Road, Mumbai-400002

Website: www.hazoormultiproject.com, E mail: hmpl.india@gmail.com , Ph.: 022-22000525

DIRECTOR'S REPORT

To,

The Members

Hazoor Multi Projects Limited

Your Directors take pleasure in submitting the 29th Annual Report of the Business and operations of your Company and the Audited Financial Statements for the financial year ended 31st March, 2021.

1. FINANCIAL RESULTS& PERFORMANCE

(Rs. in Lakhs)

Particulars	For the year ended 31-03-2021*	For the year ended 31-03-2020*
Revenue from operations	2407.21	0.00
Other Income	22.70	34.73
Total Revenue	2429.90	34.73
Profit before tax and Exceptional Items	67.81	-3.09
Exceptional Items	0.00	17.57
Profit before Taxation	67.81	14.49
-Current Tax	25.00	9.30
-Deferred Tax	0.03	-0.04
-Excess/Short provision of tax	0.00	0.00
Net Profit/ (Loss) For The Year	42.78	5.22

* Figures regrouped wherever necessary.

The Company discloses financial results on quarterly basis of which results are subjected to limited review and publishes audited financial results on an annual basis. The Financial Statements as stated above are also available on the Company's website www.hazoormultiproject.com.

2. STATE OF COMPANY'S AFFAIR

During the year, Your Company recorded total revenue of 2429.90 Lacs during the current financial year as compared to total revenue of 34.73 Lacs in financial year 2019-20 and Profit before Tax for the year 2020-21 stood at 67.81 Lacs as compared to profit before tax of 14.49 Lacs in financial year 2019-20. Profit after Tax for the current year stood at 42.78 Lacs as compared to profit after Tax of 5.22 Lacs in financial year 2019-20. A detailed analysis on the Company's performance is included in the "Management's Discussion and Analysis" Report, which forms part of this Report.

3. ROAD AHEAD

Our vision is to expand the existing base and widen scope of work. Our priorities are as follows:

- Raising the more customer base
- Provide the best services and retain the existing client base

4. DIVIDEND

Keeping in mind the overall performance and outlook for your Company, your Board of Directors recommend that this time the company is not declaring dividends as the company require funds for its business expansion. Your Directors are unable to recommend any dividend for the year ended 31st March, 2021.

5. UNCLAIMED DIVIDEND

There is no balance lying in unpaid equity dividend account.

6. TRANSFER TO RESERVE

Company has not transferred any amount from profit to General Reserve.

7. MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY: COVID-19:

The outbreak of Coronavirus globally and in India has impacted economic and business activities in general.

The COVID-19 pandemic this year has posed several unprecedented challenges in the form of uncertain lockdowns, unlock phases and health hazards across the globe. Despite the challenges, uncertainties and complexities due to the pandemic, company delivered good performance in FY 2020-21.

8. SHARE CAPITAL

During the year, the company has consolidated share capital by increasing the face value of the equity shares from Rs.4/- each to Rs.10/-each so that every 5 equity shares with face value Rs.4/- each held by a member are consolidated and redesigned into 2 equity shares with face value of Rs.10/- each fully paid up.

As at March 31, 2021, the issued, subscribed and paid up share capital of the company was Rs.10,15,00,000/- (Rupees Ten crores fifteen lacs only) divided into 1,01,50,000 (One crore One lakh Fifty Thousand) equity shares of Rs.10/-(Rupees Ten only) each.

9. CHANGE IN NATURE OF BUSINESS, IF ANY

During the Financial Year, there has been no change in the business of the company or in the nature of Business carried by the company during the financial year under review.

10. DEPOSITS

During the year, Company has not accepted any deposits from public within the meaning of the Section 73 of the Companies Act, 2013.

11. SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES

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

12. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There was no significant material order passed by the regulators or courts or tribunals impacting the going concern status and company's operation in nature.

13. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with Section 152(6) of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Dinesh Kumar Agrawal (DIN: 05259502), Director, retire by rotation and is being eligible has offered himself for re-appointment at the ensuing Annual General Meeting. Company's policy on directors' appointment and remuneration is available on the website of the company at <https://www.hazoomultiproject.com/investors.html>

Based on the confirmations received from Directors, none of the Directors are disqualified from appointment under Section 164 of the Companies Act, 2013.

The following are the List of Directors and KMP of the Company during the year:

Name of Directors	Category & Designation	Appointment Date	Change in Designation	Resignation Date
Mr. Suhas Sudhakar Joshi	Managing Director	11.08.2018	24.09.2018	-
Mr. Dineshkumar Laxminarayan Agrawal	Executive Director & CFO	09.02.2018	24.09.2018	-
Mr. Raviprakash Narayan Vyas	Non-Executive Independent Director	12.11.2018	27.09.2019	-
Mr. Nishant Jayesh Jain	Non-Executive Independent Director	08.05.2019	27.09.2019	30.07.2020
Mrs. Munni Devi Jain	Non-Executive Independent Director	11.08.2018	08.05.2019	30.07.2020
Mr. Akshay Pawan Kumar Jain	Whole Time Director	30.07.2020	24.09.2020	-
Mrs. Gazala Mohammed Irfan Kolsawala	Non-Executive Independent Director	30.07.2020	24.09.2020	-
Mr. Harsh Harish Sharma	Non-Executive Independent Director	30.07.2020	24.09.2020	-
Mr. Subhash Jhavarilal Purohit	Company Secretary	31.12.2018	-	19.08.2021
Mr. Dineshkumar Laxminarayan Agrawal	CFO	11.02.2019	-	-
Mr. Bhavesh Ramesh Pandya	Company Secretary	19.08.2021	-	-

14. STATUTORY AUDITORS

M/s VMRS & Co., Chartered Accountant are Statutory Auditors of the Company, who were appointed in 27th Annual General Meeting on 27.09.2019 to hold the office until the conclusion of the 32nd Annual General Meeting.

15. COMMENTS ON AUDITOR'S REPORT

The notes referred to in the Auditor Report are self-explanatory and they do not call for any further explanation as required under section 134 of the Companies Act, 2013. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

16. INTERNAL AUDITOR

Internal Auditors are appointed by the Board of Directors of the Company, based on the recommendation of the Audit Committee. The scope of work and authority of the Internal Auditors is as per the terms of reference approved by Audit Committee.

The Company has appointed Mr. Subhash Purohit as an Internal Auditor for the term of 5 years from F.Y. 2020-21 to 2024-25 in the Board meeting held on 30th July, 2020 after obtaining his willingness and eligibility letter for appointment as Internal Auditor of the Company. Mr. Subhash Purohit resigned w.e.f. 19.08.2021. Further Mr. Bhavesh Ramesh Pandya was appointed as Internal Auditor for the term of five years from 2021-22 to 2025-26.

17. ANNUAL RETURN

Pursuant to section 92(3) read with Sec 134 (3) (a) of the Act, the Annual Return as on March 31, 2021 is available on the Company's website on www.hazoomultiproject.com

18. RELATED PARTY TRANSACTION

With reference to Section 134(3) (h) of the Companies Act, 2013, all contracts and arrangements with related parties under section 188 of the Companies Act, 2013 entered by the Company during the financial year, were in ordinary course of business and at arm's length basis. Details of the related party transactions

made during the year are attached as **Annexure-1** in form AOC-2 for your kind perusal and information. The Policy on Related Party Transactions is uploaded on the website of the company. The web link is <https://www.hazoormultiproject.com/investors.html>.

19. NUMBER OF MEETING HELD DURING THE YEAR

The Details of all meeting of Board of Directors and Committee meeting had taken place during the year and their details along with their attendance, is given in **Annexure-2** in the Corporate Governance Report.

20. COMPOSITION OF BOARD AND ITS COMMITTEE

The detail of the composition of the Board and its committees thereof and detail of the changes in their composition, if any, is given in **Annexure 2** in the Corporate Governance Report. The composition of the Board and its committee is also available on the website of the company at www.hazoormultiproject.com

21. LOANS, GUARANTEES AND INVESTMENT

The company has not given any loans or guarantees or made investments under section 186 (4) of Companies Act, 2013.

22. DECLARATION BY INDEPENDENT DIRECTORS

Company has received declaration from all the independent directors duly signed by them stating that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013.

There has been no Change in the circumstances affecting their status as Independent Directors of the Company so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant regulations.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

In terms of requirement of Schedule IV of the Companies Act, 2013, the Independent Directors of the company have complied with the code of Independent Director. Independent Directors met separately on 23rd March 2021 to inter alia review the performance of Non-Independent Directors (Including the Chairman), the entire Board and the quality, quantity and timeliness of the flow of the information between the Management and the Board.

23. VIGIL MECHANISM

The Company has adopted a vigil mechanism to deal with genuine concerns of the employees and Directors. All employees and Directors are made aware of the mechanism.

It is affirmed that no personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy has been posted on the website of the Company at <https://www.hazoormultiproject.com/investors.html>.

24. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, your directors hereby confirm:

- A. That in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departments;
- B. That the directors 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 if the Company at the end of the financial year and of the profit of the Company for that period;
- C. That 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 for preventing and detecting fraud and other irregularities;
- D. That the directors had prepared the annual accounts on a going concern basis; and
- E. The directors had laid down internal financial controls to be followed by the company and that 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.

25. ANNUAL EVALUATION

Pursuant to the applicable provisions of the Act and the Listing Regulations, the Board has carried out an Annual Evaluation of its own performance, performance of the Directors and the working of its Committees based on the evaluation criteria defined by Nomination and Remuneration Committee (NRC) for performance evaluation process of the Board, its Committees and Directors.

The performance evaluation of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as participation in decision making; participation in developing corporate governance; providing advice and suggestion etc.

The Committees of the Board were assessed on the degree of fulfilment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

The board reviewed the performance of the individual directors on the basis of the criteria such as the contribution in decision making, contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive suggestions and advice in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

26. INTERNAL FINANCIAL CONTROL SYSTEM

The Company has a well-placed, proper and adequate internal financial control system which ensures that all the assets are safeguarded and protected and that the transactions are authorized recorded and reported correctly. The internal audit covers a wide variety of operational matters and ensures compliance with specific standard with regards to availability and suitability of policies and procedures. During the year no reportable material weakness in the design or operation were observed.

27. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The companies act, 2013 re-emphasizes the need for an effective internal financial control system in the company. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of internal financial controls with reference to the financial statements to be disclosed in the board' report. The detailed report forms part of Independent Auditors Report.

28. CORPORATE GOVERNANCE

The Company has complied with the Corporate Governance requirement as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 and the report on the same as stipulated in Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 is enclosed as per **Annexure- 2**.

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING

Information as per Section 134 (3) (m) of the Act, read with Companies (Accounts) Rules, 2014, relating to the above head are given in **Annexure -3**.

30. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company is not required to constitute a Corporate Social Responsibility Committees 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. The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company.

31. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, the

Management Discussion and Analysis Report is given in **Annexure - 4**.

32. SECRETARIAL AUDITOR

Your board has appointed Mr. Ranjit Binod Kejriwal, Practicing Company Secretary, as secretarial Auditor of the company for the financial year 2020-21. The secretarial report for the financial year 2020-21 is attached as **Annexure-5**. Report of secretarial auditor is self-explanatory and need not any further clarification.

33. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

There was no employee drawing remuneration in excess of limits prescribed under section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Disclosures pertaining to remuneration as required under section 197(12) of the companies act 2013 read with rules 5 of the companies (appointment and remuneration of managerial personnel) Rules, 2014 are annexed in **Annexure – 6** to this report and form part of this Report.

34. CEO/ CFO CERTIFICATION

In terms of Regulation 17(8) of the Listing Regulations, the CFO has certified to the Board of Directors of the Company with regard to the financial statements and other matters specified in the said regulation for the financial year 2020-21. The certificate received from CFO is attached herewith as per **Annexure –7**.

35. CODE OF CONDUCT

Being a listed Company provided to the Company from formulating of Code of Conduct for Board of Directors and Senior Management Personnel. However, Board of Directors has formulated and adopted Code of Conduct for Board of Directors and Senior Management Personnel. During the year, Board of Directors and Senior Management Personnel has complied with general duties, rules, acts and regulations. In this regard certificate from Managing Director as required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been received by the Board and the same is attached herewith as per **Annexure –8**.

Code of Conduct form Board of Directors and Senior Management Personnel is available on below link:

<https://www.hazoormultiproject.com/investors.html>.

36. CORPORATE GOVERNANCE

Corporate Governance is a set of process, practice and system which ensure that the Company is managed in a best interest of stakeholders. The key fundamental principles of corporate governance are transparency and accountability. At Hazoor, Company's core business objective is to achieve growth with transparency, accountability and with independency. Company has adopted various corporate governance standard and doing business in ethical way by which Company has enhance stakeholders trust, shareholders wealth creation by improving shares valuation, market capitalization, etc.

A certificate received from M/s VMRS & Co., Statutory Auditors of the Company regarding compliance of the conditions of Corporate Governance, as required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith as per **Annexure – 9**.

37. SEXUAL HARASSMENT OF WOMEN

In order to prevent sexual harassment of women at work place the Company has adopted a policy for prevention of Sexual Harassment of Women at workplace. There were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder.

The company has complied with the provisions relating to constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Your directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

38. STATEMENT ON RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's business. Risk Management is a structured approach to manage uncertainty. An enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process over the period of time will become embedded into the Company's business system and processes, such that our responses to risk remain current and dynamic.

39. SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)

The Company complies with all applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

40. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive information with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

The Company has a Prohibition of Insider Trading Policy and the same has been posted on the website of the Company at <https://www.hazoormultiproject.com/investors.html>

41. RESEARCH & DEVELOPMENT

The Company believes that technological obsolescence is a reality. Only progressive research and development will help us to measure up to future challenges and opportunities. We invest in and encourage continuous innovation. During the year under review, expenditure on research and development is not significant in relation to the nature size of operations of your Company.

42. FRAUD REPORTING

During the year under review, no fraud has been reported by Auditors under Section 143(12) of the Companies Act, 2013.

43. MAINTENANCE OF COST RECORDS

The company is not required to maintain Cost Records as specified by Central Government under section 148(1) of the Companies Act, 2013, and accordingly such accounts and records are not made and maintained.

44. STATUTORY INFORMATION

The Company being basically is an infrastructure and Real estate Company.

45. APPRECIATION

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to all stakeholders of the company viz. Shareholders, banks and other business partners for their valuable support and look forward to their continued co-operation in the years to come. The Directors place on record their sincere appreciation to all employees of the company for their support and contribution to the company.

Place: Mumbai

For the Board of Director

For the Board of Director

Date: 25.08.2021

Hazoor Multi Projects Limited

Hazoor Multi Projects Limited

Sd/-

Sd/-

Suhas Sudhakar Joshi

Dineshkumar Laxminarayan Agrawal

Managing Director

Executive Director

DIN: 01657318

DIN: 05259502

Annexure-1

Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

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

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or agreement or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advance, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NIL								

2. Details of material contracts or arrangement or transactions at arm's length basis

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient term of the contracts or arrangements or transactions including the value, if any	Date(s) if approval by the Board, if any	Amount paid as advanced, if any
1	Mr. Dineshkumar Agrawal (Executive Director & CFO)	Remuneration Paid	Monthly	Remuneration paid Rs. 50,000/-	30/05/2020	NIL
2	Mrs. Gazala Mohammed Irfan Kolsawala (Independent Non-Executive Director)	Sitting Fees	N.A.	Sitting Fees paid Rs. 32,000/-	30/07/2020	NIL
3	Mr. Akshay Pawan Kumar Jain (WTD)	Remuneration Paid	Monthly	Remuneration paid Rs. 55,000/-	24/02/2021	NIL
4	Mr. Raviprakash Narayan Vyas (Independent Non-Executive Director)	Sitting Fees	N.A.	Sitting Fees paid Rs. 24,000/-	30/05/2020	NIL
5	Mr. Harsh Harish Sharma (Independent Non-Executive Director)	Sitting Fees	N.A.	Sitting Fees paid Rs. 12,500/-	30/07/2020	NIL
6	Mr. Subhash Purohit (Company Secretary)	Salary Paid	N.A.	Salary paid Rs. 1,86,000/-	30/05/2020	NIL

Place: Mumbai
Date: 25.08.2021

For the Board of Director
Hazoor Multi Projects Limited

For the Board of Director
Hazoor Multi Projects Limited

Sd/-
Suhas Sudhakar Joshi
Managing Director
DIN: 01657318

Sd/-
Dineshkumar Laxminarayan Agrawal
Executive Director
DIN: 05259502

Annexure-2

CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 34 & Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the report on Corporate Governance, is given below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company is committed to good Corporate Governance and has benchmarked itself against the prescribed standards. The fundamental objective of Corporate Governance is the enhancement of shareholders' value and protecting the interest of the stakeholders. Your Company's philosophy of Corporate Governance is aimed at assisting the management in the efficient conduct of the business of the Company and in the meeting its obligations to shareholders and others.

2. BOARD OF DIRECTORS

The Board of Directors of the Company (Board) has optimum combination of Executive and Non-Executive Directors comprising three Executive Directors and three Non-Executive Directors. The Directors are eminently qualified and experienced in business, finance and corporate management.

None of the Directors hold directorship in more than 7 listed companies nor is a member of more than 10 committees or chairman of more than 5 committees across all the public limited companies in which they are Directors.

(a) Board Strength and representation:

As on 31st March, 2021 the Board of Directors comprises of six directors out of which three are Executive Directors and three are Non-Executive Independent Directors. As on date of this report Board of Directors of the company is as follows:

Name of Directors	Category & Designation
Mr. Suhas Sudhakar Joshi	Executive Director and Managing Director
Mr. Dineshkumar Laxminarayan Agarwal	Executive Director
Mr. Akshay Pawankumar Jain*	Executive Director (Whole Time Director)
Mr. Raviprakash Narayan Vyas	Non-Executive Independent Director
Mrs. Gazala Mohammed Irfan Kolsawala*	Non-Executive Independent Director
Mr. Harsh Harish Sharma*	Non-Executive Independent Director

* Mr. Akshay Pawankumar Jain, Mrs. Gazala Mohammed Irfan Kolsawala, and Mr. Harsh Harish Sharma were appointed w.e.f. 30.07.2020

(b) The Details of Directorship held by the Directors as on 31st March, 2021 and their attendance at the Board meetings during the year are as follows:

Name of the Directors	Category of Director	No. of other Directorships (Excluding Hazoor)	No. of other Board Committee(s) in which he is		Attendance at last AGM	Attendance at Board Meetings	No. of Shares held as on 31.03.2021
			Member	Chairman			
Suhas Sudhakar Joshi	MD/ED	6	NIL	NIL	YES	8	NIL
Dineshkumar Laxminarayan Agrawal	ED	NIL	NIL	NIL	YES	8	NIL
Akshay Pawan Kumar Jain	WTD/ED	1	NIL	NIL	YES	6	NIL
Raviprakash Narayan Vyas	ID/NED	3	3	NIL	YES	8	NIL
Gazala Mohammed	ID/NED	NIL	NIL	NIL	YES	6	NIL

Irfan Kolsawala							
Harsh Harish Sharma	ID/NED	NIL	NIL	NIL	YES	6	NIL
Munni Devi Jain	ID/NED	1	NIL	NIL	NA	2	NIL
Nishant Jayesh Jain	ID/NED	1	NIL	NIL	NA	2	NIL

ED- Executive Director, NED – Non Executive Directors, MD – Managing Directors, ID – Independent Director.

Mrs. Munni Devi Jain and Mr. Nishant Jayesh Jain resigned w.e.f 30.07.2020.

Mr. Raviprakash Narayan Vyas is member in Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee in Parle Industries Limited.

Notes:

- (1) Disclosure of Chairmanship & Membership includes membership of Committees in Public Limited Companies only.
- (2) directorships include alternate directorship, directorship of Private Limited Companies, Section 8 Companies of the Companies Act, 2013 and Foreign Companies.
- (3) None of the Directors of Board is a member of more than ten Committees and no Director is Chairman of more than five committees across all the Public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.
- (4) None of the Independent Director of the Company is holding position of Independent Director in more than 7 Listed Company. Further, none of the Director of the Company serving as a Whole-Time Director or Managing Director in any Listed Company and is holding position of Independent Director in more than 3 Listed Company.
- (5) None of the Non-executive Directors has any pecuniary relationship. Non-executive Directors have no transaction with the Company. The details of sitting fees, commission and remuneration paid to each director appear later under the disclosure relating to Remuneration to Directors.

(c) Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting

The information as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to appointment/reappointment of Directors of the Company are given in the Annexure of the Notice of the Annual General Meeting.

(d) Details of number of Board Meetings held in the financial year.

During the financial year 2020-21, there were **Eight (8) Board meetings** held on following dates:

30/05/2020	30/07/2020	20/08/2020	15/09/2020	12/11/2020	21/12/2020
12/02/2021	24/02/2021				

(e) Disclosure of Relationships between Directors inter-se:

No other Directors are related to each other.

(f) Number of shares and convertible instruments held by non-executive Directors

None of the Non-Executive Directors hold any share in the Company.

(g) Familiarization to Independent Directors:

The newly appointed Independent Directors of the Company are familiarized with the various aspects of the Company provided with an overview of the requisite criteria of independence, roles, rights, duties and responsibilities of directors, terms of appointment of the Company and policies of the Company and other important regulatory aspects as relevant for directors. The Company, through its Executive Director or Manager as well as other Senior Managerial Personnel, conducts presentations/programs to familiarize the Independent

Directors with the strategy, operations and functions of the Company inclusive of important developments in business. The details of familiarization programs held for the independent Directors are provided on the Company's website <https://www.hazoormultiproject.com/investors.html>.

The terms and conditions of independent directors is available on the website of the company <https://www.hazoormultiproject.com/investors.html>.

(h) Meeting of Independent Directors

Company has received declaration from all the independent directors under provision of section 149(6) of the Companies Act, 2013 and under provisions of regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure requirements), Regulations, 2015 confirming that they are satisfying the criteria of independence as prescribed under the said Act & Regulations. The Board of Directors of the company confirm that they satisfying the criteria of independence under the said act and regulations and are independent of the management.

The Company's independent directors meet at least once in a financial year without the presence of executive directors and management personnel to review the performance of Non-Independent Directors and Board as whole.

During the financial year 2020-21, **one (1) meeting** of Independent Directors were held on following dates: 23/03/2021.

Attendance of Directors at independent Directors meeting held during the financial year is as under:

Name	Categories	No. of Meeting Attended
Mr. Raviprakash Narayan Vyas	Chairman	1
Mr. Harsh Harish Sharma	Member	1
Mrs. Gazala Mohammed Irfan Kolsawala	Member	1

(i) Matrix highlighting core skills/expertise/competencies of the Board of Directors:

The Board of Directors have identified the following skills required for the Company and the availability of such skills with the Board.

Sr. No.	Essential Core skills/expertise/competencies required for the Company	Core skills/expertise/competencies of the Board of Directors
1.	Strategic and Business Leadership in Real Estate Sector	The Directors have eminent experience in real estate Business activities.
2.	Finance expertise	The Board has eminent business leaders with deep Knowledge of finance and business.
3.	Personal Values	Personal characteristics matching the Company's values, such as integrity, accountability, and high Performance standards.
4.	Good Corporate Governance	Experience in developing and implementing good Corporate Governance practice, maintaining Board and Management accountability, managing stakeholder's interest and Company's responsibility towards customer's employees, supplier, regulatory Bodies and the community in which it operates.
5.	Risk Assessment and Management Skills	Assessing the market, political and other risk and plans to mitigate the risk

	Strategic and Business Leadership in Real Estate	Finance expertise	Personal Values	Good Corporate Governance	Risk Assessment and Management Skills
Suhas Sudhakar Joshi (Managing Director)	yes	yes	yes	yes	yes

Dineshkumar Laxminarayan Agrawal(Executive Director)	yes	yes	yes	yes	yes
Akshay Pawan Kumar Jain (Executive Director)	yes	-	yes	yes	yes
Raviprakash Narayan Vyas (Independent Director)	yes	yes	yes	yes	yes
Harsh Harish Sharma (Independent Director)	-	yes	yes	yes	-
Gazala Mohammed Irfan Kolsawala (Independent Director)	yes	yes	yes	yes	yes
Munni Devi Jain* (Independent Director)	-	yes	yes	yes	-
Nishant Jayesh Jain* (Independent Director)	-	yes	yes	yes	-

*Mrs. Munni Devi Jain and Mr. Nishant Jayesh Jain resigned w.e.f 30.07.2020.

3. AUDIT COMMITTEE

The Audit Committee of the company consists of two Independent Directors and one Executive Director of the Company. All the Directors have good understanding Finance, Accounts and Law. The intervening gap between two meetings did not exceed one hundred and twenty days. Composition of audit committee of the company is as follows:

Name	Categories	Nature of Directorship
Mrs. Munni Devi Jain	Chairman	Non-Executive Independent Director
Mr. Raviprakash Narayan Vyas	Member	Non-Executive Independent Director
Mr. Suhas Sudhakar Joshi	Member	Executive Director (MD)

The Composition of committee was changed in the Board Meeting held on 30th July, 2020 as follows:

Name	Categories	Nature of Directorship
Mrs. Gazala Mohammed Irfan Kolsawala	Chairman	Additional Non-Executive Independent Director
Mr. Raviprakash Narayan Vyas	Member	Non-Executive Independent Director
Mr. Suhas Sudhakar Joshi	Member	Executive Director (MD)

The Composition of committee was changed in the Board Meeting held on 15th September, 2020 as follows:

Name	Categories	Nature of Directorship
Mr. Raviprakash Narayan Vyas	Chairman	Non-Executive Independent Director
Mrs. Gazala Mohammed Irfan Kolsawala	Member	Non-Executive Independent Director
Mr. Suhas Sudhakar Joshi	Member	Executive Director (MD)

During the financial year 2020-21, **Six (6) meetings** of Audit Committee were held on following dates:
30/05/2020 30/07/2020 20/08/2020 15/09/2020 12/11/2020 12/02/2021

Attendance of members for the meeting of Audit Committee held during the year 2020-21 is as below:

Name	No. of Meeting Attended
Mrs. Munni Devi Jain	2
Mr. Ravi Prakash Vyas	6
Mr. Suhas Sudhakar Joshi	6
Mrs. Gazala Mohammed Irfan Kolsawala	4

The term of reference of Audit Committee is as below:

The scope of audit committee shall include, but shall not be restricted to, the following;

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. 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 Companies Act, 2013;
 - b. changes, if any, in accounting policies and practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
 - d. significant adjustments made in the financial statements arising out of audit findings;
 - e. compliance with listing and other legal requirements relating to financial statements;
 - f. disclosure of any related party transactions;
 - g. modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial information and results of operations;

- b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
- c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d. Internal audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.

4. NOMINATION AND REMUNERATION COMMITTEE

Company has formulated nomination and remuneration committee comprising three non-executive directors. Composition of the Committee is as follows:

Name	Categories	Nature of Directorship
Mr. Raviprakash Narayan Vyas	Chairman	Non-Executive Independent Director
Mrs. Munni Devi Jain	Member	Non-Executive Independent Director
Mr. Nishant Jayesh Jain	Member	Non-Executive Independent Director

The Composition of committee was changed in the Board Meeting held on 30th July, 2020 as follows:

Name	Categories	Nature of Directorship
Mr. Raviprakash Narayan Vyas	Chairman	Non-Executive Independent Director
Mr. Harsh Harish Jain	Member	Non-Executive Independent Director
Mrs. Gazala Mohammed Irfan Kolsawala	Member	Non-Executive Independent Director

During the financial year 2020-21, **Four (4) meetings** of Nomination & Remuneration Committee were held on following dates:

30/05/2020 30/07/2020 20/08/2020 24/02/2021

Attendance of members for the meeting of Nomination & Remuneration Committee held during the year 2020-21 is as below:

Name	No. of Meeting Attended
Mrs. Munni Devi Jain	2
Mr. Raviprakash Narayan Vyas	4
Mr. Nishant Jayesh Jain	2
Mr. Harsh Harish Jain	2
Mrs. Gazala Mohammed Irfan Kolsawala	2

The term of reference of Nomination & Remuneration Committee is as below:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
4. Devising a policy on Board diversity, if any;
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal and shall carry out evaluation of every director's performance.

The detailed Nomination & Remuneration Policy is uploaded on the website of the Company. The web link is <https://www.hazoomultiproject.com/investors.html>

Further in terms of Regulation 19(4) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 the Committee is required to formulate a criteria for evaluation of performance of Independent Directors and the Board of Directors. The criteria is available on the link <https://www.hazoomultiproject.com/investors.html>. The board reviewed the performance of the independent directors on the basis of the criteria such as the contribution in raising concerns to the Board,

safeguarding of confidential information, rendering independent unbiased opinion etc.

5. REMUNERATION OF DIRECTORS

During the year company has paid following remuneration or setting fees to the directors as follows:

Name	Category	Remuneration / Sitting Fees (In Rs.)
Mr. Suhas Sudhakar Joshi	Managing Director	NIL
Mr. Dineshkumar Laxminarayan Agrawal	Executive Director	6,00,000
Mr. Akshay Pawan Kumar Jain	Whole Time Director	1,10,000
Mr. Raviprakash Narayan Vyas	Non-Executive Independent Director	24,000
Mr. Harsh Harish Sharma	Non-Executive Independent Director	12,500
Mrs. Gazala Mohammed Irfan Kolsawala	Non-Executive Independent Director	32,000

REMUNERATION POLICY

The Company has adopted and implemented the Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 which is available on the website of the Company <https://www.hazoormultiproject.com/investors.html>

The remuneration payable to Directors, Key Managerial Personnel and Senior Management Person will involve a balance between fixed and incentive pay reflecting short term and long term performance objectives appropriate to the working of the Company and support in the achievement of Corporate Goals. The other matters like service contract, notice period, severance fees etc. may be decided by board from time to time.

Presently the company doesn't pay any sitting fees to its non-executive director. The criteria for making payment to the non-executive director is available on the website of the company <https://www.hazoormultiproject.com/investors.html>

6. STAKEHOLDER'S RELATIONSHIP COMMITTEE

To solve the investors grievances Company has formulated Stakeholder's Relationship Committee.

Composition of the Committee is as follows:

Name	Categories	Nature of Directorship
Mr. Raviprakash Narayan Vyas	Chairman	Non-Executive Independent Director
Mrs. Munni Devi Jain	Member	Non-Executive Independent Director
Mr. Suhas Sudhakar Joshi	Member	Executive Director

The Composition of committee was changed in the Board Meeting held on 30th July, 2020 as follows:

Name	Categories	Nature of Directorship
Mr. Raviprakash Narayan Vyas	Chairman	Non-Executive Independent Director
Mr. Suhas Sudhakar Joshi	Member	Executive Director
Mrs. Gazala Mohammed Irfan Kolsawala	Member	Non-Executive Independent Director

During the financial year 2020-21, **Fours (4) meetings** of Stakeholder's Relationship Committee were held on following dates:

30/05/2020 30/07/2021 21/12/2020 12/02/2021

Attendance of members for the meeting of Stakeholder's Relationship Committee held during the year 2020-21 is as below:

Name	No. of Meeting Attended
Mrs. Munni Devi Jain	2
Mr. Raviprakash Narayan Vyas	4
Mr. Suhas Sudhakar Joshi	4
Mrs. Gazala Mohammed Irfan Kolsawala	2

Name & Designation and address of the Compliance Officer

CS Bhavesh Ramesh Pandya (Appointed w.e.f 19.08.2021)
Company Secretary & Compliance Officer

CS Subhash Purohit (Resigned w.e.f 19.08.2021)
Company Secretary & Compliance Officer

Hazoor Multi projects Limited

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

Pursuant to the Regulation 13(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015; the details regarding investor's complaints are as follows:

Status of Complaints pending, received, disposed and unresolved:

Number of Shareholders' Complaints Pending at the end of the year	NIL
Number of Shareholders' Complaints received during the year	NIL
Number of Shareholders' Complaints disposed during the year	NIL
Number of Shareholders' Complaints remain unresolved during the year	NIL

7. GENERAL BODY MEETING

The details of Annual General Meetings held during the last three years are as follows:

Year	Day, Date and Time	Venue
2017-18	Monday, 24 th September, 2018 at 10.00 A.M	Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai-400064
2018-19	. Friday, 27 th September, 2019 at 4:00 P.M.	IMC Chamber of Commerce and Industry, Walchand Centre , 3 rd Floor, IMC Building, Churchgate, Mumbai-400020
2019-2020	Thursday, 24 th September, 2020 at 10.30 A.M.	601-A, Ramji House Premises CSL., 30, Jambulwadi, J.S.S. Road, Mumbai-400002,

The details of Resolution(s) which were passed in the last three Annual General Meetings ("AGM") of the Company along with details of Postal Ballot & voting pattern are as follows:

Date of AGM	Resolution	Ordinary/ Special	Favor		Against	
			Ballot	E-Voting	Ballot	E-Voting
24th September, 2018	Adoption of Annual Accounts, Auditor's & Director's Report.	Ordinary	160452	11458393	0	0
	Reappointment of auditors of the Company.	Ordinary	160452	11458393	0	0
	Appointment of Mr. Dinesh Kumar Agrawal as Executive Director of the company	Ordinary	160452	11458393	0	0
	Appointment of Mrs. Munni Devi Jain as a Non – Executive Independent Director of the Company.	Ordinary	160452	11458393	0	0
	Appointment of Mr. Suhas Sudhakar Joshi as a Managing Director of the Company.	Ordinary	160452	11458393	0	0

	Service of Documents under section 20 of the Companies Act, 2013 for delivery documents in a Particular mode.	Ordinary	160452	11458393	0	0
	Authority to the Board to create charge/ mortgage/ hypothecation/ Pledge on the movable or immovable properties of the Company and to sell, lease or otherwise dispose off the whole or substantially the whole of the Undertaking.	Special	160452	11458393	0	0
	Authority to the Board of directors for borrowing in excess of the Paid-up Share Capital and free reserves of the Company.	Special	160452	11458393	0	0
	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.	Special	160452	11458393	0	0
27th September, 2019	Adoption of Annual Accounts, Auditor's & Director's Report.	Ordinary	2940336	8483264	0	42005
	Re-appointment of Mr. Dineshkumar Laxminarayan Agrawal who retires by rotation and being eligible offers himself for Reappointment.	Ordinary	2940336	8483264	0	42005
	Appointment of auditors of the Company.	Ordinary	2940336	8483264	0	42005
	Appointment of Mr. Raviprakash Vyas as the Independent Director of the company	Ordinary	2940336	8483264	0	42005
	Appointment of Mr. Nishant Jain as the Independent Director of the Company.	Ordinary	2940336	8483264	0	42005
28th September, 2020	Adoption of Annual Accounts, Auditor's & Director's Report.	Ordinary	901609	3016972	0	2,250

Re-appointment of Mr. Mr. Suhas Sudhakar Joshi, Managing Director who retires by rotation and being eligible offers himself for reappointment	Ordinary	901609	3016972	0	2,250
Re-appointment of Mr. Suhas Sudhakar Joshi as the Managing Director of the Company for a further period of 5 years	Special	901609	3016972	0	2,250
Appointment of Mr. Akshay Pawan Kumar Jain as the Whole Time Director of the Company	Special	901609	3016972	0	2,250
Appointment of Mrs. Gazala Mohammed Irfan Kolsawala) as an Independent Director.	Ordinary	901609	3016972	0	2,250
Appointment of Mr. Harsh Harish Sharma as an Independent Director	Ordinary	901609	3016972	0	2,250
Reclassification of Persons/ Entities forming part of the Promoter Group from 'Promoter & Promoter Group Category' to 'Public Category'	Ordinary	901609	3016972	0	2,250
Alteration and adoption of Memorandum of Association of the Company according to Companies Act, 2013	Special	901609	3016972	0	2,250
Consolidation of Face Value of Equity Shares from Rs.4/- to Rs.10/- of the Company	Special	901609	3016972	0	2,250

NAME AND ADDRESS OF SCRUTINIZER OR THE PERSON WHO CONDUCTED THE REMOTE VOTING AND BALLOT EXERCISE:

CS Ranjit Binod Kejriwal

Practicing Company Secretary,
1, Aastha, 2/906, Hira Modi Sheri,
Opp. Gujarat Samachar Press,
Sagrampura, Ring Road,
Surat – 395002, Gujarat.
Email: rbksurat@gmail.com
Ph.: +91-261-2331123

POSTAL BALLOT

The Company has not passed resolutions through postal ballot during the year 2020-21. As per amended Companies Act, 2013, Company is not proposing postal Ballot for 29th AGM and thus procedure for postal ballot is not applicable.

9. MEANS OF COMMUNICATION

Financial Results:

Hazoor Multi Projects Limited is believes in to publish all the financial information to stakeholders within the stipulations provided under the law. During the year, Company has declared all financial results within the timeline provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Quarterly/ Half yearly/ Yearly financial results: The Quarterly /Half yearly/ Yearly financial results of the Company are normally published in website of the Company i.e. on <https://www.hazoormultiproject.com/investors.html>. Financial results for the year 2020-21 have been submitted to stock exchange within 30 minutes from the conclusion of Board Meeting in which financial results have been approved. During the year, following Quarterly, Half Yearly and yearly financial results have been submitted on BSE portal.

Period of Financial Results	Date
Unaudited Financial Results for the Quarter year ended June 30, 2020	15/09/2020
Unaudited Financial Results for the Quarter and half year ended September 30, 2020	12/11/2020
Unaudited Financial Results for the Quarter ended December 31, 2020	12/02/2021
Audited Financial Results for the quarter and year ended March 31, 2021	30/06/2021

The Company's Quarterly & Annually Financial Results are published in Newspaper. Hence, Company has published abovementioned quarterly and yearly financial results in one English language and Marathi Language in Mumbai.

News Release/ Presentation made to the Investors: Nil except as mentioned above.

Website: Company's official website <https://www.hazoormultiproject.com> contains separate tab "Investors" for investors, in which notices of the Board Meetings, Annual Reports, Shareholding Pattern and other announcements made to stock exchange are displayed in due course for the shareholders information.

Email IDs for investors: The Company has formulated email id hmpl.india@gmail.com for investor service, investor can also contact share Registrar and Transfer Agent (RTA) of the Company on their email id mumbai@linkintime.co.in and the same is available on website of the Company www.hazoormultiproject.com.

SEBI SCORES: For investor compliant redressal SEBI has developed SCORES platform in which investor can lodged any complaint against the Company for any grievance. The Company also uploads the action taken report in the SCORES platform for redressal of investor complaint.

BSE Corporate Compliance & Listing Centre (the "Listing Centre"): BSE's Listing Centre is a web- based Application designed for Corporate. All periodical compliances filings like shareholding pattern, corporate governance report, among others are also filed electronically on the Listing Centre.

10. GENERAL SHAREHOLDER INFORMATION

Date, Time and Venue of AGM	28 th September, 2021 10.30 AM, 601-A. Ramji House Premises CSL, 30, Jambulwadi, J.S.S. Road, Mumbai-400002
Financial Year	From 1 st April 2020 to 31 st March, 2021
Date of Book Closure	From Wednesday, the 22 nd day of September, 2021 to Tuesday, the 28 th day of September, 2020 (both day inclusive)

The Members / Proxies who intend to attend the meeting are requested to bring the Attendance slip sent herewith duly filed in to the meeting. The instrument appointing the proxy, in order to be effective, should be duly stamped, completed and signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

LISTING ON STOCK EXCHANGE

The Equity Shares of the Company as on the date are listed on the BSE Limited. The Company confirms that it has paid Annual Listing Fee for the Financial Year 2020-21 to the BSE Limited.

STOCK CODE OF THE COMPANY

ISIN : INE550F01031
 Scrip Name : HAZOOR
 Security Code : 532467
 Type of Shares : Equity Shares
 No. of paid up shares : 1, 01, 50,000

NAME OF THE STOCK EXCHANGE

BSE Limited,
 Phiroze Jeejeebhoy Towers,
 Dalal Street, Mumbai – 400 001
 Tel. : 022-22721233/4,
 Fax : 022-22721919

MARKET PRICE DATA

Data of market price high, low for the year 2020-21 is given below:

Month	High (Rs.)	Low (Rs.)	Volume (No. of Shares)	Turnover (Amount in Rs.)	Closing
April, 2020	0.62	0.45	11002	5810	0.45
May, 2020	0.44	0.37	16028	6579	0.44
June, 2020	0.56	0.46	31051	15891	0.53
July, 2020	0.55	0.50	109854	60079	0.50
August, 2020	0.54	0.46	645456	305524	0.48
September, 2020	0.78	0.43	1650771	801045	0.78
October, 2020	0.95	0.71	90073	72000	0.76
November, 2020	0.91	0.70	157622	128591	0.91
December, 2020	1.30	0.87	703623	729521	1.30
January, 2021	-	-	-	-	-
February, 2021	-	-	-	-	-
March, 2021	-	-	-	-	-

PERFORMANCE IN COMPARISON TO OTHER INDICES

Table below gives the performance comparison of M/s. HAZOOR MULTI PROJECTS LIMITED to BSE Sensex for the F.Y.2020-21 on month to month closing figures:

Month	BSE Sensex	Change in %	Hazoor (Closing Price at BSE)	Change in %
April 2020	33717.62	14.42	0.45	-30.77
May 2020	32424.10	-3.84	0.44	-2.22
June 2020	34915.80	7.68	0.53	20.45
July 2020	37606.89	7.70	0.50	-5.66
August 2020	38628.29	2.72	0.48	-4.00
September 2020	38067.93	-1.45	0.78	62.50
October 2020	39614.07	4.06	0.76	-2.56
November 2020	44149.72	11.45	0.91	19.74
December 2020	47751.33	8.16	1.30	42.86
January 2021	46285.77	-3.07	-	-
February 2021	49099.99	6.08	-	-
March 2021	49509.15	0.83	-	-

IN CASE THE SECURITIES ARE SUSPENDED FROM TRADING, THE DIRECTOR'S REPORT SHALL EXPLAIN THE REASON THERE OF

Not Applicable

REGISTRAR & TRANSFER AGENTS:

Link Intime India Private Limited

Registrar to Issue & Share Transfer Agents

C-101,247 Park, L.B.S. Marg,

Vikhroli (W), Mumbai-400083

Email Id: mumbai@linkintime.co.in,

Website: www.linkintime.co.in

Ph. No.: +91-022-49186000

Tele Fax: +91-022-49186060

SHARE TRANSFER SYSTEM

The Company's shares are compulsorily traded in dematerialized mode. The dematerialized shares are transferable through the depository system. The power of share transfer has been delegated to the designated officials of Registrar & Transfer Agent of the Company, **Link Intime India Private Limited**. The Registrar & Transfer Agent processes the share transfers within a period of fifteen days from the date of receipt of the transfer documents.

The Company has obtained half yearly certificates from Company Secretary in Practice for compliance of share transfer formalities as per the requirement of Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also carried out Quarterly Secretarial Audit for reconciliation of Share Capital Audit as required under SEBI circular no. 16 dated 31st December, 2002.

INVESTOR HELPDESK

Shareholders/Investors can also send their queries through e-mail to the Company at hmpl.india@gmail.com. This designated e-mail has also been displayed on the Company's website www.hazoomultiproject.com under the section Investor relation.

COMPLIANCE OFFICER

Mr. Bhavesh Ramesh Pandya (Appointed w.e.f 19.08.2021)

Company Secretary & Compliance Officer

Mr. Subhash Purohit (Resigned w.e.f 19.08.2021)

Company Secretary & Compliance Officer

DISTRIBUTION OF SHAREHOLDINGS AS ON MARCH 31, 2021:

a. On the basis of Shareholdings

Shareholding of Nominal (In Rs.)	No. of Shareholders	% of Shareholders	Shares Amount	% of Shares Amount
1 to 2000	3124	57.02	2991400	2.95
2001 to 4000	980	17.89	3455670	3.40
4001 to 8000	555	10.13	3676160	3.62
8001 to 12000	204	3.72	2161020	2.13
12001 to 16000	112	2.04	1621170	1.59
16001 to 20000	133	2.43	2566900	2.53
20001 to 40000	169	3.08	4928410	4.86
40001 & Above	203	3.71	80099270	78.92
TOTAL	5479	100.00%	101500000	100.00%

On the basis of Category

Sr. No.	Description	No. of members		No. of shares	
		Nos.	%	Nos.	%
A	Promoters Holding Directors & Relatives Bodies Corporate	0	0.00	0	0.00

B	Non-Promoter Holding				
	<u>Institutions</u>				
	Mutual Funds				
	<u>Non-Institutions</u>				
	Resident Individual	5221	95.29	7399018	72.89
	HUF	142	2.59	237426	2.34
	Foreign Individuals or NRI	43	0.78	83189	0.82
	Bodies Corporate	67	1.22	2427758	23.92
	Any other (Clearing Member)	6	0.11	2609	0.03
	Total:	5479	100.00%	10150000	100.00%

Demat information:

As on March 31, 2021 the number of shares held in dematerialized and physical mode is as under:

Category	No of equity shares	% of total capital issued
Held in dematerialized form in NSDL	3653042	35.99
Held in dematerialized form in CDSL	6464385	63.69
Physical	32573	0.32

NOMINATION FACILITY

It is in the interest of the shareholders to appoint nominee for their investments in the Company. Those members, who are holding shares in physical mode and have not appointed nominee or want to change the nomination, are requested to send us nomination form duly filled in and signed by all the joint holders.

OUTSTANDING GDRS/ADRS/WARRANTS/ANY OTHER CONVERTIBLE INSTRUMENTS

The Company does not have any outstanding instruments of the captioned type.

PROCEEDS FROM PUBLIC ISSUE / RIGHTS ISSUE / PREFERENTIAL ISSUE / WARRANT CONVERSION

The Company has not issued further share during the year.

DETAILS OF DIVIDEND

The Company has not declared dividend in the past to equity shareholders.

DETAILS OF UNPAID DIVIDEND

There is no unpaid dividend amount outstanding during the year.

PLANT LOCATION

The Company is in the business of providing financial services; therefore, it does not have any manufacturing plants.

ADDRESS FOR CORRESPONDENCE:

(a) Registrar & Transfer Agents:

Link Intime India Private Limited.

C-101,247 Park, L.B.S. Marg,
Vikhroli (W), Mumbai-400083

Email Id: mumbai@linkintime.co.in

Website: www.linkintime.co.in

Ph. No.: +91-022-49186000

Tele Fax: +91-022-49186060

(b) Registered Office:

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

Ph. No.: 022-22000525

Email: hmpl.india@gmail.com

Website: www.hazoormultiproject.com

(C) Corporate Office:

435, New Sonal Link Industrial Estate,
Bldg. No.2, Link Road, Malad West, Mumbai 400064

CREDIT RATING: NIL

11. DISCLOSURES

DISCLOSURE OF ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENT

In preparation of the financial statements, the Company has followed the IND AS issued by the Institute of Chartered Accountants of India (ICAI). The significant accounting policies which are consistently applied have been set out in the Notes to the Accounts.

RISK MANAGEMENT

The Company has to frame a formal Risk Management Framework for risk assessment and risk minimization to ensure smooth operation and effective management control. The Audit Committee has to review the adequacy of the risk management framework of the Company, the key risks associated with the business and to measure the steps to minimize the same.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

The Company has adopted the Code of Conduct for regulating, monitoring and reporting of Trading by Insiders in accordance with the requirement of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Companies Act, 2013.

MATERIAL SUBSIDIARY

The Company does not have any material subsidiary.

COMPLIANCE CERTIFICATE FROM EITHER THE AUDITORS OR PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE:

The Compliance Certificate on corporate Governance for the Year ended 31st March, 2021, issue by M/s. VMRS & Co., Statutory Auditors of the Company forms part of the Corporate Governance Report. The certificate is enclosed as **Annexure -9**.

CERTIFICATION FROM COMPANY SECRETARY IN PRACTICE

Mr. Ranjit Binod Kejriwal, Practicing Company Secretary has issued a certificate required under the listing regulations, confirming that none of the Directors on the Board of the company has been debarred or disqualified from being appointed or continuing as director of the company by SEBI/Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed as **Annexure 10**.

WHISTLE BLOWER POLICY/VIGIL MECHANISM POLICY

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy has been posted on the website of the Company at www.hazoormultiproject.com.

RELATED PARTY TRANSACTION

The Company has no materially significant related party transactions with related parties during the financial year which were in conflict with the interest of the Company.

The list of related party transactions entered by the Company during the year is mentioned in other notes to account no.4 Related party Disclosures (As identified by management) of the financial statement. All related party transactions are monitored by Audit Committee of the Company. Company's policy on related party transaction is available on below link: <https://www.hazoormultiproject.com/investors.html>.

FEES TO STATUTORY AUDITOR

Company has paid total fees paid by the company to the Statutory Auditor as mentioned below:

Amount in Rs.	
Payment to Statutory Auditor	FY 2020-21
Audit Fees	75,000

DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The details of complaints filed, disposed & pending are given below:

Number of Complaints during the year: NIL

Number of complaints disposed of during the year: Not Applicable

Number of complaints pending as on end of the financial year: Not applicable

STATUTORY COMPLIANCE, PENALTIES AND STRICTURES

The Company has complied with the requirements of the Stock Exchanges / Securities and Exchange Board of India (SEBI) / and Statutory Authorities to the extent applicable, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the year.

MANDATORY & NON MANDATORY REQUIREMENTS

The Company has complied with all the mandatory requirements of Corporate Governance and endeavors to adopt good corporate governance practices which help in adoption of non-mandatory requirements.

UPDATE E-MAILS FOR RECEIVING NOTICE/DOCUMENTS IN E-MODE

The Ministry of Corporate Affairs (MCA) has through its circulars issued in 2011, allowed service of documents by companies including Notice calling General Meeting(s), Annual Report etc. to their shareholders through electronic mode. This green initiative was taken by MCA to reduce paper consumption and contribute towards a green environment. As a responsible citizen, your company fully supports the MCA's endeavor.

In accordance of the same, your company had proposed to send Notice calling General Meetings, Annual Report and other documents in electronic mode in future to all the shareholders on their email addresses. Accordingly, the Annual Report along with Notice will be sent to the shareholders in electronic mode at their email addresses.

The shareholders may register their email addresses with their Depository through Depository Participant.

UPDATE YOUR CORRESPONDENCE ADDRESS/ BANK MANDATE/PAN/ EMAIL ID

Shareholder(s) holding shares in dematerialized form are requested to notify changes in Bank details/ address/ email ID directly with their respective DPs.

QUOTE FOLIO NO. / DP ID NO.

Shareholders/ Beneficial owners are requested to quote their DP ID no. in all the correspondence with the Company.

Shareholders are also requested to quote their Email ID and contact number for prompt reply to their correspondence.

11. DISCRETIONARY REQUIREMENTS

THE BOARD

The chairman of the company is a Non-Executive Director.

SEPARATE POSTS OF CHAIRPERSON AND CHIEF EXECUTIVE OFFICER

The company has its Non-executive director as a chairman. But all efforts are made to ensure that all the members of the board are given adequate opportunity to put their views and participate in the proceeding(s) of meeting.

SHAREHOLDER RIGHTS

Quarterly and yearly declaration of financial performance is uploaded on the website of the company <https://www.hazoomultiproject.com/investors.html> as soon as it is intimated to the stock exchange.

MODIFIED OPINION(S) IN AUDIT REPORT

Standard practices and procedures are followed to ensure unmodified financial statements.

REPORTING OF INTERNAL AUDITOR

The Internal Auditor reports directly to the Audit Committee.

12. The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46

The company has complied with the provisions of regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI(Listing Obligations and Disclosure Requirements), Regulations, 2015.

Place: Mumbai
Date: 25.08.2021

For the Board of Director
Hazoor Multi Projects Limited

For the Board of Director
Hazoor Multi Projects Limited

Sd/-
Suhas Sudhakar Joshi
Managing Director
DIN: 01657318

Sd/-
Dineshkumar Laxminarayan Agrawal
Executive Director
DIN: 05259502

Annexure-3

ENERGY CONSERVATION MEASURES, TECHNOLOGY ABSORPTION AND R & D EFFORTS AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

*[Disclosure under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of Companies
(Accounts) Rules, 2014]*

A. CONSERVATION OF ENERGY

- (i) The steps taken or impact on conservation of energy
 - (ii) The steps taken by the Company for utilizing alternate sources of energy
 - (iii) The capital investment on energy conservation equipment
- } NIL

B. TECHNOLOGY ABSORPTION

- (i) The efforts made towards technology absorption
 - (ii) The benefits derived like product improvement, cost reduction, product development or import substitution
 - (iii) In case of imported technology (imported during last three years reckoned from the beginning of the financial year)
 - a. The details of technology imported
 - b. The year of import
 - c. Whether the technology been fully absorbed
 - d. If not fully absorbed areas where absorption has not taken place & reasons thereof
 - (iv) The expenditure incurred on research & development during the year 2020-21
- } NIL

C. FOREIGN EXCHANGE EARNING AND OUTGO

The Foreign Exchange earning in terms of actual inflows

Foreign Exchange earnings during the financial year 2020-21: NIL

The Foreign Exchange outgo during the year in terms of actual outflows

Foreign Exchange outgo during the financial year 2020-21: NIL

Place: Mumbai
Date: 25.08.2021

For the Board of Director
Hazoor Multi Projects Limited

For the Board of Director
Hazoor Multi Projects Limited

Sd/-
Suhas Sudhakar Joshi
Managing Director
DIN:01657318

Sd/-
Dineshkumar Laxminarayan Agrawal
Executive Director
DIN: 05259502

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**GLOBAL ECONOMY**

It has been over a year since COVID-19 was declared a global pandemic, which totally changed the course of the world. The global economies which were already facing a synchronized slowdown, got impacted severely by the outbreak of the coronavirus. According to The World Economic Outlook (WEO) update, the world economic output declined by 3.3% in 2020, after growing by 2.4% in 2019. The contraction of the activity in 2020 was unprecedented and could have been worse, had it not been for the extraordinary policy support provided by the world central banks. The pandemic which has claimed more than three million lives globally, has pushed world economies to work together towards a common cause. Globally, multiple vaccines are already available which are proving to be effective and in parallel, quicker adaption to the pandemic life has helped the global economy to recover faster than anticipated. While there could be large divergence in recovery rates of respective countries as they grapple with their own issues, the World Economic Outlook has estimated global growth to increase by 6.0% in 2021 and 4.4% in 2022.

Among the advanced economies, the United States is expected to surpass its pre-COVID GDP level in 2021, while the other advanced economies will return to their pre-COVID levels only in 2022. Amongst the emerging market and developing economies, China has already returned to pre-COVID GDP levels in 2020, while others are not expected to do so until 2023. A number of tourism reliant economies are far away from recovery due to the existing travel restrictions in various parts of the world. While the vaccination rollout has started globally, several countries are facing a second and third wave of coronavirus infections due to the shortage of vaccines and bottlenecks in production facilities. The renewed restrictions to contain the subsequent waves could derail the global economic recovery and will need to be closely tracked. Also, as the world economy resets in a post-pandemic world, it could be an opportunity for economies to reimagine their growth strategies, come out stronger and set the stage for growth in the coming decade.

INDIAN ECONOMY

After facing several headwinds last year with the start of the pandemic, the Indian economy is expected to gradually recover in the current year. India's GDP grew by 0.4% in Q3 FY 2020-21 after two consecutive quarters of contraction. As per the second advance estimates of Central Statistics Office (CSO), GDP growth for FY 2020-21 is expected to contract by 8.0%, after expanding by 4.0% in FY 2019-20. The country's fiscal deficit for FY 2020-21 has been pegged at 9.5% of GDP, much beyond the original targeted 3.5% of GDP, resulting from stressed tax and divestment revenues, increased expenditure commitments due to the COVID-19 pandemic and the resultant economic slowdown. The country's fiscal deficit for FY 2021-22 has been pegged at 6.8% of GDP and the FRBM act has been amended to target fiscal deficit below 4.5% of GDP by FY 2025-26.

The core sector grew by 6.8% in March 2021, helped by last year's low base and double-digit growth in steel, cement, electricity and natural gas segments, along with an upside surprise in IIP which rose by 22.4% in March. For FY 2020-21, IIP stood at -8.6% as against -0.8% in FY 2019-20, reflecting the weakness in the economy. Also, the lockdown and fresh restrictions in several parts of the country to contain the second wave could lead to a delay in recovery. According to the CSO, country's factory output growth shot up by 7.0% in FY 2020-21 as against a contraction of 0.7% in FY 2019-20. Consumer durables output, an indicator of urban demand, contracted by 15.2% in FY 2020-21, compared with 8.7% contraction in FY 2019-20. According to the World Economic Outlook update, India's GDP growth is expected to recover sharply by 12.5% in FY 2021-22, on the assumption of a brisk recovery from the pandemic. Also, India's growth projection for FY 2022-23 is projected at 6.9%.

RBI has maintained the repo rate at a record low of 4.0% since May 2020 and accommodative monetary policy stance amid concerns of rising COVID-19 cases that could derail the nascent recovery. There is a high probability of downward revision in growth rates of the economy, given the severity of the second wave. While the second wave of COVID-19 infections has created significant uncertainty over the economic trajectory in the short term, various initiatives by government will ensure a steady growth path in coming years. The government intends to spend more than Rs. 2.0 Lakh Crore on various Production Linked Incentive (PLI) schemes over the next 5 years in several sectors. The scheme is transformational which will facilitate India becoming a global manufacturing hub, create more job opportunities and higher economic activity. Also, the setting up of DFI to fund infrastructure projects which was announced in the latest budget is expected to benefit allied sectors. Additionally, a stable tax regime despite the fiscal constraints will boost economic sentiment and private consumption. FY 2020-21 inflation stood at 6.2%, within the RBI's estimated range and is expected to be ~5.2% for the current year, according to the

Asian Development Bank. Also, any upside risk from firm crude prices is more likely to be offset by softening of demand due to a resurgence in coronavirus infections, reduction in duties on petroleum products and the likelihood of a normal monsoon in the current year. The country's exports of goods and services are expected to improve once the global economies recover from the pandemic. While the long term outlook looks bright for the country, the recurrence of COVID-19 waves could pose a serious risk to global trade activity and slow Indian economic growth.

REAL ESTATE SECTOR

The Indian real estate sector was expected to start recovering in 2020 after few lackluster years wherein the sector was impacted by multiple reforms and the changes brought about by Demonetisation, RERA, GST and the NBFC crisis. It has been a tough task for the sector to align itself with these externalities, but the measures have resulted in much needed transparency, accountability and fiscal discipline for the sector. Prior to the pandemic, the real estate sector was expected to contribute around 13% of India's GDP by 2025 (from around 6-7% in 2017), according to ANAROCK Research.

The pandemic nearly stalled the markets in H1 2020 and the sector was virtually written off at the early stages of the pandemic on the expectations of a subsequent economic fallout. However, during this unprecedented crisis, the real estate sector exhibited remarkable resilience and recovered ahead of expectations. After grappling with initial labor shortages and demand deferment, both the residential and office markets witnessed signs of revival from Q3 2020 onwards. While the pandemic outbreak temporarily disrupted the sector, it also led to emergence of certain trends such as preference for larger apartments, increasing inclination for home ownership as against rental housing, de-densification of office spaces and acceleration of the ongoing consolidation in the sector. Also, the current situation has opened up a lot of business development opportunities for well capitalised developers. The uncertainties of the second COVID-19 wave and its impact will need to be assessed and tracked closely.

RESIDENTIAL REAL ESTATE MARKET

The Indian residential sector has been under pressure due to tepid demand in the past few years and the pandemic has further worsened the situation for the sector. While the sector was finding its way post the liquidity crisis and earlier disruptions, the COVID-19 pandemic threw upon an unprecedented crisis and nearly stalled the housing market in the first half of the year. However, contrary to everyone's expectations the residential market proved to be resilient and started recovering strongly from Q3 2020 onwards. Larger established players with easy access to funding and technological edge gained market share during the year. Stagnant housing prices coupled with decadal low interest rates helped the residential sector to stage a meaningful recovery. The sales momentum was particularly strong in MMR and Pune in H2 2020, led by time bound stamp duty cuts and a 50% reduction in the construction premiums for all ongoing projects and new launches by the Maharashtra Government.

According to the property research firm Knight Frank, the total sales volume in the top eight cities declined by 37% in CY2020 to 154,434 units. Ahmedabad witnessed the steepest decline in sales at 61% YoY, followed by Bengaluru where the sales dropped by 51% YoY. New launches dropped by 34% to 146,628 units in CY2020 across eight cities including MMR, Bengaluru and the National Capital Region (NCR), after registering an increase of 23% in CY2019. NCR witnessed the sharpest decline in new launches at 57% YoY, while Hyderabad market recorded a decline of only 5% YoY. According to the Knight Frank affordability matrix, affordability for the top eight cities has improved over the last few years with rising income levels and time correction in the housing sector. An EMI/Income ratio of over 50% is considered unaffordable according to the matrix and most cities have witnessed a dramatic increase in affordability due to decadal low interest rates and decline in home prices in CY2020. While Mumbai continues to be the most expensive housing market with affordability ratio at 61% in CY2020, the affordability for the region has improved from 94% in CY2015. Ahmedabad continued to be the most affordable city with affordability ratio at 24%, while the affordability ratio for NCR and Bengaluru stood at 38% and 28%, respectively in CY2020.

OFFICE MARKET

The office market in India has been vibrant over the past few years, with record supply and leasing transactions hitting the market in CY2019. The market was expected to continue its positive momentum in CY2020; however the COVID-19 pandemic and the associated lockdowns resulted into a new set of challenges for the office sector. The corporate tenants were forced to adopt work from home practices and major real estate leasing decisions were delayed. Business activities across all markets came to a standstill during Q2 2020 because of the pandemic and the phased resumption in a weak economic environment heavily impacted the office demand. The office space supply dropped sharply by 42% YoY to 35.5 Million sq. ft. in CY2020, while the transaction activity declined to 39.4 Million sq. ft., down 35% YoY. However, the transactions gathered momentum towards the last quarter with gradual recovery in the economy and improved sentiments on the news of potential vaccination in the

country. Bangalore office market continued to be resilient, recording leasing transactions to the tune of 12.3 Million sq. ft., which was nearly one-third of the total leasing transactions in the top-8 cities in CY2020. The IT/ITeS sector contributed around 41% of transacted volume in H2 2020, while share of BFSI stood at 16%. Global investors continue to believe in the massive potential of the real sector in India, which is evident from the overwhelming response to second and third office REITs, which got listed in the middle of the pandemic.

Budget 2021 – takeaways

The Government delivered an impressive growth-oriented budget, despite limited fiscal room in FY 2020-21. While there were limited announcements impacting the real estate sector directly, a major thrust on infrastructure spending will benefit the real estate sector. Additionally, a stable tax regime will greatly benefit the demand in the housing sector. Some of the key measures include:

Interest deduction benefit on affordable housing: The Government in its attempt to boost affordable housing demand, proposed to extend additional tax benefit of H 1.5 Lakh on interest paid on affordable housing loans by one year till March 2022.

Tax holiday extended for affordable housing developers: In order to encourage developers to focus on affordable housing projects, the Government extended the date of approval for these projects for availing tax holiday on profits earned by developers by one year till March 2022. The tax holiday which was being provided under section 80-IBA for approved projects during the period from June 1, 2016 to March 31, 2021 has been extended by one more year.

Rental housing for migrant workers: The government has provided a tax exemption for notified rental housing projects for migrant workers which will facilitate supply and demand for affordable housing.

REIT regulation changes: The government has removed Tax Deduction at Source (TDS) on dividends paid to REITs, which will bring down the administrative burden for REITs. Additionally, the government has proposed to enable debt financing of InVITs/REITs by foreign portfolio investors by making suitable amendments in the relevant legislations which will open up additional avenues of funding at competitive rates.

OPPORTUNITIES

Housing Demand

The pandemic has reinforced the security that homeownership offers vis-à-vis rental housing, resulting in rising housing demand. A full-fledged expected economic recovery coupled with all-time low interest rates, stagnant house prices and rising income levels are some of the factors which will drive the housing demand going ahead.

Consolidation

The highly fragmented Indian real estate sector has been in a prolonged consolidation phase in the past few years; albeit at a slower pace. The reforms and the disruptions in the real estate sector have ensured that no new player has an easy entry into the sector. Even the existing developers have been under pressure with lackluster sales, high borrowing costs and lack of pricing power. The liquidity crisis worsened the situation for the sector and the pandemic has accelerated the process of consolidation. The pandemic has opened up new avenues of growth for well capitalised developers in terms of attractive business development opportunities and online digital sales.

Affordable housing

Affordable housing continues to remain a significant opportunity for developers and key focus area of the government. While the target customers of affordable housing were worst hit by the pandemic leading to lower sales in CY2020, the share of launches in the affordable segment across the top 7 cities of India, has also dropped from 40% in CY2019 to 30% in CY2020, according to ANAROCK Research. In Budget 2021, the government announced several measures to boost affordable housing. In its attempt to boost the affordable housing demand the government has proposed to extend additional tax benefit of H 1.5 Lakh on interest paid on affordable housing loans by one more year till March 2022. Also, in order to encourage developers to focus on affordable housing projects, the Government has extended the date of approval for these projects for availing tax holiday on profit earned by developers by one year till March 2022. The affordable housing segment could see a meaningful uptick in demand with an expected economic recovery, improving wages and affordability. Lastly, Affordable Rental Housing Complexes (ARHCs) have been accorded as a sub-scheme under Pradhan Mantri AWAS Yojana-Urban (PMAY-U) to provide ease of living to urban migrants engaged in the informal sectors of the economy.

Digital Real Estate Sales

Over the past few years, digital marketing has emerged as an important tool for real estate developers to boost

their sales and reach out to customers globally. While the earlier marketing activities were limited to building consumer experience and establishing connection through digital means, the pandemic has forced the developers to change their conventional sales models. Developers who have been able to migrate their sales process from on-boarding of customers to closing the deal online, have recorded healthy sales even during the lockdown. Digital collaboration tools can be leveraged by the developers to interact with potential customers, showcase project brochures, facilitate virtual site tours, and focus on NRIs to propel the sales. Going ahead, it will be imperative for the developers to adapt to a tech-savvy future in terms of digital platforms for sales and marketing and also introduce enhanced automation at sites.

Monetary Easing

The real estate sector performance is closely linked to the country's economic fundamentals and its monetary policies. The Reserve Bank of India has kept the benchmark repo rate unchanged at 4.0% since May 2020, which is the lowest ever repo rate in its attempt to support the economic recovery while maintaining an accommodative stance. A liberal monetary policy is expected to benefit the customers, real estate developers and foster the reviving housing demand.

THREATS & CHALLENGES

Regulatory Hurdles

The real estate sector is a highly regulated sector and any 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.

Funding

The lending to real estate developers by the NBFCs and HFCs was already limited after the IL&FS crisis and the Pandemic has further deteriorated the liquidity situation for weaker developers who had to resort to alternative funding in absence of long term loans from banks. However, Grade I developers with strong balance sheets continue to enjoy ample liquidity access. Going ahead, the funding situation is likely to remain selective towards the reputed developers and majority of developers will have to rely on cash flow generation from project sales.

Shortage of Manpower & Technology: The real estate sector is heavily dependent on manual labour. During the pandemic, the sector was badly hit due to reverse migration of construction workers which affected the construction activity severely, leading to delayed timelines for project completion. Hence, there is a need for development of technologically less labour intensive alternative methods of construction.

COMPANY'S PERFORMANCE AND PROJECTS

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

The Company had entered in the real estate projects during the year, the Company has profit of Rs. 42.78Lacs in FY 2020-21 in accordance with Ind-AS as explained further in significant accounting policies.

FINANCIAL REVIEW

Revenue & Profitability

The Gross Revenue from operations for F.Y 2020-21 was placed at Rs. 2429.90 lakhs (Previous Year Rs. 34.73 lakhs). The Profit after tax stood at Rs. 42.78 lakhs (Previous year loss was Rs. 5.22 lakhs).

Balance Sheet

Your Company's Balance Sheet as on March 31, 2021 reflected with a net worth of 2232.71 Lacs. The Company does not have any debt as on March 31, 2021.

SIGNIFICANT CHANGES:

- Debtors turnover ratio stood at 2.40 times in FY 21 as against 0.00 times in FY 20.
- Inventory turnover ratio stood at 16.43 times in FY 21 as against 0.00 times in FY 20.
- Interest Coverage Ratio stood at 0.00.
- Current Ratio has decreased from (225.07) times in FY 20 to 1.22 times in FY 21.

- e. Debt Equity Ratio is NIL during the Current Financial year.
- f. Operating profit margin has increased to 2.82% in FY21 as compares to NIL in FY.20.
- g. Similarly, net profit margin also shown growth of 1.78% in FY 21 as compares to NIL in FY 20.
- h. Return on net worth stood at 1.92% in FY 21 as compared to 0.24% in FY 20.

INTERNAL CONTROL SYSTEM AND ADEQUACY:

HMPL has implemented an internal control framework to ensure all assets are safeguarded and protected against loss from unauthorized use or disposition, and transactions are authorised, recorded and reported correctly. The framework includes internal controls over financial reporting, which ensures the integrity of financial statements of the Company and reduces the possibility of frauds. The Corporate Audit & Assurance department issues well documented operating procedures and authorities with adequate built-in controls. These are carried out at the beginning of any activity and during the process, to keep track of any major changes. As part of the audits, they also review the design of key processes, from the point of view of adequacy of controls. The internal controls are tested for effectiveness, across all our project sites and functions by the Corporate Audit team, which is reviewed by the management from time to time, for corrective action.

THREATS, RISKS AND CONCERNS

1. Industry Cyclicalality

The real estate market is inherently a cyclical market and is affected by macroeconomic conditions, changes in applicable governmental schemes, changes in supply and demand for projects, availability of consumer financing and liquidity. Your Company has attempted to hedge against the inherent risks through a business model comprising owned projects, joint ventures, residential platforms, and development management through a pan-India presence. However, any future significant downturn in the industry and the overall investment climate may adversely impact business.

2. Statutory Approvals

The real estate sector in India is heavily regulated by the central, state and local governments. Real estate developers are required to comply with a number of laws and regulations, including policies and procedures established and implemented by local authorities in relation to land acquisition, transfer of property, registration and use of land. These laws often vary from state to state. Several of your Company's projects are in preliminary stages of planning and any delay in obtaining approvals could warrant revised scheduling of project timelines.

OUTLOOK

FY 2020-21 was an eventful year for the real estate sector which witnessed pandemic led disruption in H1 FY 2020-21 and a strong bounce back during the second half of the year. The pandemic has forced the developers to change their legacy business models and the players who focus on innovation and digital transformation in realty will lead the way for the sector. We expect FY 2021-22 to start with weakness in the first quarter due to the significant impact of the second wave followed by a strong recovery thereafter and this will set the base for a multi-year growth cycle for the real estate sector. Financially strong and reputed developers with greater focus on delivering quality apartments and customised experiences for customer will benefit proportionately from the likely cyclical upturn. Prevailing low interest rates, rising affordability and stable home prices have improved the consumer sentiment and will facilitate buoyant demand for the residential real estate sector. The pandemic, resultant disruption and the prevailing liquidity crunch in the real estate sector has opened up a lot of opportunities for organised developers like HMPL. We expect our business development activity to gather pace and hope to add several projects to our portfolio in FY 2021-22. The subsequent waves of COVID-19 and the resultant containment measures could delay the real estate recovery and will need to be tracked closely. Despite the crisis, our sales performance strengthened significantly in FY 2020- 21 and we expect to further scale our sales momentum in FY 2021-22, given our exciting launch pipeline, strong brand and robust balance sheet. Also, our presence in the key markets and across the housing segments places us well to benefit from the likely commencement of a real estate upcycle.

COVID 19 - Construction Workplace Safety

We have taken number of initiatives to prevent and protect construction workers from the COVID-19 pandemic. The initiatives included ensuring food and other necessities to workers and their family at labour camps during the lockdown. Necessary guidelines and checklist were developed and implemented at the sites for protection of our workers. Proactive provisions like medical assistance, ambulance, hospital tie ups, quarantine requirements, sanitisation facilities, social distancing protocol etc. are also ensured at the sites as per notification of the government authorities. We have also revised our processes to minimise the physical contact to avoid the spread of virus i.e. employment, roster, regular sanitisation of workplace, equipment and machineries etc. The pandemic

specific trainings, awareness programs and campaigns are conducted for workers at the sites to create awareness on proactive safety precautions. COVID-19 safety precautions posters and signages have been developed and displayed at site for information and awareness among construction workers.

Material Development in Human Resources

Your Company firmly believes that its human resources are the key enablers for the growth of the Company and important asset. Hence, the success of the Company is closely aligned to the goals of the human resources of the Company. Taking into this account, your Company continued to Invest in developing its human capital and establishing its brand on the market to attract and retain the best talent.

Employee relations during the period under review continued to be healthy, cordial and harmonious at all levels and your Company is committed to maintain good relations with the employees.

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.

Place: Mumbai
Date: 25.08.2021

For the Board of Director
Hazoor Multi Projects Limited

For the Board of Director
Hazoor Multi Projects Limited

Sd/-
Suhas Sudhakar Joshi
Managing Director
DIN: 01657318

Sd/-
Dineshkumar Laxminarayan Agrawal
Executive Director
DIN: 05259502

Annexure-5

Form No. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2021

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members,
Hazoor Multi Projects Limited
(CIN: L99999MH1992PLC269813)
601-A, Ramji House Premises CSL. 30,
Jambulwadi, J.S.S. Road,
Mumbai Mumbai City MH 400002

I/We 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 Limited**, (hereinafter called the “company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the **M/s. Hazoor Multi Projects Limited**, 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2021** complied with the statutory provisions 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:

In the wake of COVID-19 pandemic outbreak, we have relied on management representations, scanned copies and soft copies of documents received by the company for issue of this report. Physical verification was not possible. So to that extent the report may be based on our presumption to the truth of digital documents and representation.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. Hazoor Multi Projects Limited** for the financial year ended on **31st March, 2021** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **the regulation is not applicable during the Financial Year 2020-2021**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable during the year:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **the regulation is not applicable during the Financial Year 2020-2021**
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **the regulation is not applicable during the Financial Year 2020-2021**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **the regulation is not applicable during the Financial Year 2020-2021**
 - f. 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;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **the regulation is not applicable during the Financial Year 2020-2021** and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **the regulation is not applicable during the Financial Year 2020-2021**
- vi. Other Laws Specifically Applicable to Company:
 - a. Income Tax Act, 1961
 - b. Goods and Service Tax Act, 2017 and other indirect taxes

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

- i. Secretarial Standards with regard to the Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- ii. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During The year under review, the company has generally complied with the provisions of the act, rules, regulations and guidelines mentioned above except following:

1. ***Filed Revised Shareholding Pattern as per Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the stock exchange for the quarter ended March 2020.***
2. ***Newspaper Advertisement for publication of result for the quarter and year ended on March, 2020 in regional language was published delayed by 1 day***
3. ***Two E-form MGT-14 were filed after due dates.***

I further report that, based on the information provided by the company, its officers and authorised representative during the conduct of the audit, and also on the review of reports by CS/CEO of the company, in my opinion, adequate systems and processes and control mechanism exist in the company to monitor and ensure compliance with applicable general laws.

I further report, that the compliance by the company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the board were unanimous and no dissenting views have been recorded.

I/we 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 report further that, during the audit period, there were no specific events/actions in pursuance of the aforesaid laws, rules, regulations, etc. having a major bearing on the company's affairs, except the following:

1. ***Company in its Annual General Meeting held on 24/09/2020 passed the resolution for consolidation of Face Value of shares from Rs. 4/- share to Rs. 10/- share.***
2. ***Optilum Business Enterprises Private Limited, promoter holding 5000 shares have reclassified them to public category. Now the company is a listed entity with no promoter.***

Place: SURAT
Date: 25.08.2021

Signature: Sd/-
Name of PCS: Ranjit B. Kejriwal
FCS No.: 6116
C P No.: 5985
PR: 12004GJ424500
UDIN: F006116C000832832

Note: In the wake of COVID-19 pandemic outbreak, the Company provided documents maintained by it by electronic means for our audit purpose and we could not verify the original documents physically. However, the management of the Company has confirmed that all documents provided by electronic means are true and correct copies of original documents.

This report is to be read with our letter dated 25th August, 2021 which is annexed and forms an integral part of this report.

To,
The Members,
Hazoor Multi Projects Limited
(CIN: L99999MH1992PLC269813)
601-A, Ramji House Premises CSL.,
30, Jambulwadi, J.S.S. Road,
Mumbai Mumbai City MH 400002

Our Secretarial Audit report dated 25th August, 2021 is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the 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 considered 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, regulations, standards is the responsibility of 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.

Place: SURAT
Date: 25.08.2021

Signature: Sd/-
Name of PCS: Ranjit Binod Kejriwal
FCS No.: 6116
C P No.: 5985
PR: **12004GJ424500**
UDIN: **F006116C000832832**

Annexure-6

The Disclosures pertaining to remuneration as required under section 197(12) of the companies act, 2013 read with rule 5 of the companies (appointment and remuneration of managerial personnel) Amendment rules, 2016 are as under:

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2020-21, ratio of the remuneration of the employees of the Company for the financial year 2020-21 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for F.Y. 2020-21 (Amount in Rs.)	% increase in Remuneration in the F.Y. 2020-21	Ratio of Remuneration of each Director/to median remuneration of employees
1	Suhas Sudhakar Joshi Managing Director	NIL	N.A	NIL
2	Dineshkumar Laxminarayan Agrawal Executive Director & CFO	6,00,000	N.A	NIL
3	Munni Devi Jain* Non-Executive Independent Director	NIL	N.A	NA
4	Raviprakash Narayan Vyas Non-Executive Independent Director	24,000	N.A	0.48:1
5	Nishant Jayesh Jain* Non-Executive Independent Director	NIL	N.A	NA
6	Akshay Pawan Kumar Jain** Whole Time Director	1,10,000	N.A	1.1:1
7	Gazala Mohammed Irfan Kolsawala** Non-Executive Independent Director	32,000	N.A	1.56:1
8	Harsh Harish Sharma** Non-Executive Independent Director	12,500	N.A	0.25:1
9	Subhash Jhavarilal Purohit Company Secretary & Compliance Officer	1,86,000	N.A	0.32:1

*Resigned on 30.07.2020

** Appointed on 30.07.2020

- (i) Names of the top ten employees in terms of remuneration drawn from the Company as the end of the Financial Year 2020-21:

Sr. No.	Name & Designation	Qualification and Experience	Remuneration (Monthly) (Amount in Rs.)	Date of Appointment	Age (In years)	Particulars of Last Employment	Relative of Director / Manager	Percentage of Equity Shares
---------	--------------------	------------------------------	--	---------------------	----------------	--------------------------------	--------------------------------	-----------------------------

1	Bhaves Ramesh Pandya Compliance Head (Permanent)	B. com & CS 15 Years	62,500	01.01.2021	54	Worked with Jasubhai Business Services Private limited	NA	NA
2.	Akshay Pawan Kumar Jain Whole Time Director (Permanent)	Civil Engineer 6 Years	55,000	30.07.2020	28	Ashoka Engineer Limited	NA	NA
3.	Dineshkumar Laxminarayan Agrawal Executive Director & CFO (Permanent)	M.com & LLB 26 years	50,000	09.02.2018	52	NA	NA	NA
4.	Dinesh Pal RMC Plant Operator (Temporary)	B.Com. 5 Years	29,060	01.03.2021	33	NA	NA	NA
5.	Subhash Jhavarilal Purohit Company Secretary & Compliance Officer (Permanent)	B. com & CS 10 years	16,000	31.12.2018	33	Worked in BSE Ltd.	NA	NA

- (ii) The median remuneration of employees of the Company during the Financial Year was Rs. 50,000/-
- (iii) In the Financial year, the median remuneration of employees has increased by 177.78%.
- (iv) There were 4 permanent employees on the rolls of the Company as on March 31, 2021;
- (v) Average percentage decrease made in the salaries of employees other than the managerial personnel in comparison of the last financial year is 302.48%. There is an average increase of 1.36 % in the managerial remuneration in comparison to the last financial year.
- (vi) The remuneration of KMP is as per the recommendations of the Nomination & Remuneration Committee.
- (vii) It is hereby affirmed that the remuneration paid is as per the remuneration policy for Directors, Key Managerial Personnel and other Employees.

Place: Mumbai
Date: 25.08.2021

For the Board of Director
Hazoor Multi Projects Limited

For the Board of Director
Hazoor Multi Projects Limited

Sd/-
Suhas Sudhakar Joshi
Managing Director
DIN:01657318

Sd/-
Dineshkumar Laxminarayan Agrawal
Executive Director
DIN: 05259502

Annexure-7

Certificate in terms of Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
HAZOOR MULTI PROJECTSLIMITED.

Dear Sir/Madam,

In accordance with Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I certify that:

1. I have reviewed the financial statements and the cash flow statement for the financial year ended March 31, 2021 and that to the best of my knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the financial year ended March 31, 2021 which is fraudulent, illegal or violative of the Company's code of conduct.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. I have not come across any reportable deficiencies in the design or operation of such internal controls.
4. I have indicated to the auditors and the Audit Committee:-
 - a. that there are no significant changes in internal control over financial reporting during the financial year ended March 31, 2021;
 - b. there are no significant changes in accounting policies during the financial year ended March 31, 2021; and
 - c. that there are no instances of significant fraud of which we have become aware.

Place: Mumbai
Date: 30.06.2021

By order of Board of Directors

SD/-
Dineshkumar Agrawal
Chief Financial Officer

Annexure-8

DECLARATION BY MANAGING DIRECTOR THAT THE MEMBERS OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL HAVE AFFIRMED WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

All the Members of the Board of Directors of the Company and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2021 as applicable to them as laid down in Companies Act, 2013 with the code of conduct of Board members and senior management personnel.

Date: 25.08.2021

Place: Mumbai

For Hazoor Multi Projects Limited

SD/-

Suhas Sudhakar Joshi

Managing Director

DIN: 01657318

Annexure-9

VMRS& Co.

Chartered Accountants
Shah Arcade 1, "A" Wing, 1st Floor,
Rani Sati Marg, Malad (E), Mumbai-400097
Contact No.: 022-28884504
E-Mail: vmrsnco@gmail.com

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
HAZOOR MULTI PROJECTSLIMITED.

We have examined the compliance of the conditions of Corporate Governance by **Hazoor Multi Projects Limited** (The Company); for the year ended 31st March 2021 as stipulated in Regulation 27(2) of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 of the said Company with BSE Limited.

The compliance of the conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Stakeholders Relationship Committee.

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

For VMRS& Co.
Chartered Accountants
Firm Regn. No. 122750W

Sd/-
Ramanuj Sodani
Partner
Membership No. 049217
UDIN: 21049217AAAAEF1963

Date: 25.08.2021
Place: Mumbai

Annexure-10

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(As per item 10(i) of clause C of Schedule V of the **Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015** read with regulation 34(3) of the said Listing Regulations)

To,
The Members,
Hazoor Multi Projects Limited
(CIN: L99999MH1992PLC269813)
601-A, Ramji House Premises CSL.,
30, Jambulwadi, J.S.S. Road, Mumbai-400002

I 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 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my 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 me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 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 Director	DIN	Date of appointment in Company
1.	Mr. Suhas Sudhakar Joshi	01657318	11.08.2018
2.	Mr. Dineshkumar Laxminarayan Agrawal	05259502	09.02.2018
3.	Mr. Raviprakash Narayan Vyas	07893486	12.11.2018
4.	Mr. Akshay Pawan kumar Jain	08595089	30.07.2020
5.	Mr. Harsh Harish Sharma	07133943	30.07.2020
6.	Mrs. Gazala Mohammed Irfan Kolsawala	08798790	30.07.2020

Ensuring the eligibility 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.

Place: Surat
Date: 25.08.2021

Sd/-
Name of PCS: Ranjit B. Kejriwal
FCS No.: 6116
C P No.: 5985
UDIN: F006116C000832801

INDEPENDENT AUDITOR'S REPORT

To the Members of **Hazoor Multi Projects Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **HAZOOR MULTI PROJECTS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the statement of Profit and Loss, statement of changes in equity, 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, 2021, and profit, 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 thereunder, 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.

Emphasis of Matter - Effects of COVID-19

We draw attention to Note 27 of the standalone financial statement in which the Company describes the uncertainties arising from the COVID 19 pandemic. Our report is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

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

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the company's annual report, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

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 Indian 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 the "**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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (g) In our opinion, the managerial remuneration for the year ended March 31, 2021 has been paid / provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For VMRS & Co.,
Chartered Accountants
Firm Regn No. 122750W

Ramanuj Sodani
Partner
Membership No : 049217
UDIN:21049217AAAADT3947

Date : June 30th 2021
Place : Mumbai

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 Limited** 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) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification that, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- (ii) As informed to us the management of the company has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- (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 within the meaning of Sections 73 to 76 of the Act as at 31st March, 2021 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 & Services Tax, Sales tax, Customs duty, Excise duty, Value Added Tax, cess and any other material statutory dues in arrears, as at March 31, 2021 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 dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax 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 VMRS & Co.,
Chartered Accountants
Firm Regn No. 122750W

Ramanuj Sodani
Partner
Membership No : 049217
UDIN:21049217AAAADT3947

Date : June 30th 2021
Place : Mumbai

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 Limited** 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 LIMITED (“the Company”) as of March 31, 2021 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, 2021, 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 VMRS & Co.,
Chartered Accountants
Firm Regn. No. 122750W

Ramanuj Sodani
Partner
Membership No : 049217
UDIN:21049217AAAADT3947

Date : June 30th 2021
Place : Mumbai

HAZOOR MULTI PROJECTS LIMITED

Balance Sheet as at 31 March 2021

CIN:L99999MH1992PLC269813

Registered Office: 601-A, RAMJI HOUSE PREMISES CSL., 30, JAMBULWADI, J.S.S. ROAD, MUMBAI-400002

Website: www.hazoormultiproject.com; Email:hmpl.india@gmail.com; Tel: 022-22000525

(INR in Lakhs)

Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
ASSETS			
Non-current assets			
Property, Plant and Equipment	1	758.09	5.47
Financial Assets			
i Investments	2	-	831.99
ii Trade receivables	3	1272.54	732.39
iii Loans	4	3.01	2.80
Other non-current assets	5	0.60	0.60
Current assets			
Financial Assets			
Inventories	6	146.50	-
i Cash and cash equivalents	7	-	
Other current assets	8	542.59	7.52
		581.19	652.29
Total Assets		3304.52	2233.06
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	9	1015.00	1015.00
Other Equity	10	1217.71	1201.31
Liabilities			
Non-current liabilities			
Deferred tax liabilities (Net)	11	1.05	1.02
Other non-current liabilities	12	31.94	12.80
Current liabilities			
Financial Liabilities			
i Trade payables	13	1010.74	-
Other current liabilities	14	28.09	2.93
Total EQUITY AND LIABILITIES		3304.52	2233.06

Background and Significant accounting policies

Other Notes

For VMRS &Co.,

Chartered Accountants

Firm Regn No. 122750W

On Behalf of the Board

For HAZOOR MULTI PROJECTS LIMITED

(CIN: L99999MH1992PLC269813)

Sd/-

Ramanuj Sodani

Partner

Membership No: 049217

Sd/-

Suhas Sudhakar Joshi

Managing Director

DIN: 01657318

Sd/-

Akshay Pawan Kumar Jain

Whole Time Director

DIN: 08595089

Date: June 30th 2021

Place: Mumbai

Sd/-

Subhash J. Purohit

Company Secretary

Sd/-

Dineshkumar Agarwal

Exe. Director &CFO

DIN: 05259502

HAZOOR MULTI PROJECTS LIMITED

Statement of Profit and Loss for the period ended 31 March 2021

CIN:L99999MH1992PLC269813

Registered Office: 601-A, RAMJI HOUSE PREMISES CSL., 30, JAMBULWADI, J.S.S. ROAD, MUMBAI-400002

Website: www.hazoormultiproject.com; Email:hmpl.india@gmail.com; Tel: 022-22000525

(INR in Lakhs, except equity per share data)

Sr. No.	Particulars	Note No	For the year ended March 31, 2021	For the year ended March 31, 2020
I	Revenue from Operations	15	2,407.21	-
II	Other Income	16	22.70	34.73
III	Total Income (I+II)		2,429.90	34.73
IV	EXPENSES			
	Construction and operating expenses	17		
	-Construction materials consumed		802.99	-
	-Sub-contracting charges		1,311.81	-
	-Changes in inventories of work-in-progress		(146.50)	-
	-Other construction and operating expenses		290.78	-
	Employee benefits expense	18	15.95	8.92
	Finance costs	19	0.03	0.02
	Depreciation and amortization expense	1	0.14	0.14
	Other expenses	20	86.89	28.74
	Total expenses (IV)		2,362.10	37.82
V	Profit/(loss) before exceptional items and tax (I- IV)		67.81	(3.09)
VI	Exceptional Items		-	17.57
VII	Profit/(loss) before tax (V-VI)		67.81	14.49
VIII	Tax expense:			
	(1) Current tax		25.00	9.30
	(2) Deferred tax	23	0.03	(0.04)
	(3) Excess/Short provision of tax		-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		42.78	5.22
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)		42.78	5.22
XIV	Other Comprehensive Income	21		
A	(i) Items that will not be reclassified to profit or loss		(29.78)	(138.77)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		3.41	19.22
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) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		16.40	(114.33)
XVI	Earnings per equity share (for continuing operation): (1) Basic		0.421	0.021
	(2) Diluted		0.421	0.021
XVII	Earnings per equity share (for discontinued operation): (1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share (for discontinued & continuing operations) (1) Basic	22	0.421	0.021
	(2) Diluted		0.421	0.021

**Background and Significant accounting policies
Other Notes**

For VMRS &Co.,
Chartered Accountants
Firm Regn No. 122750W

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

Sd/-
Ramanuj Sodani
Partner
Membership No: 049217

Sd/-
Suhas Sudhakar Joshi
Managing Director
DIN: 01657318

Sd/-
Akshay Pawan Kumar Jain
Whole Time Director
DIN: 08595089

Date: June 30th 2021
Place: Mumbai

Sd/-
Subhash J. Purohit
Company Secretary

Sd/-
Dineshkumar Agarwal
Exe. Director &CFO
DIN: 05259502

HAZOOR MULTI PROJECTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021
CIN:L99999MH1992PLC269813

Registered Office: 601-A, RAMJI HOUSE PREMISES CSL., 30, JAMBULWADI, J.S.S. ROAD, MUMBAI-400002
Website: www.hazoormultiproject.com; Email:hmpl.india@gmail.com; Tel: 022-22000525

(INR in Lakhs)

PARTICULARS	For the year ended 31 March 2021	For the year ended 31 March 2020
Cash Flows from Operating Activities		
Profit for the Year	67.81	14.49
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and Amortization	0.14	0.14
Other Comprehensive Income	(26.38)	(119.55)
Adjustment for Tax credit and excess provision of tax	-	-
Interest Income	(15.04)	(33.76)
Dividend Income	(7.24)	(0.98)
Finance costs	0.03	0.02
Operating profit / (loss) before working capital changes	19.31	(139.63)
Changes in assets and liabilities:		
Trade Receivables	(540.16)	182.11
Other Current Assets	70.88	(479.38)
Inventories	(146.50)	-
Other Non-Current Assets	0.22	0.22
Loans and other Financial Assets	-	-
Other Non-Current liabilities	19.14	12.62
Trade Payables	1,010.74	(4.10)
Other Current liabilities	25.16	(12.15)
Net Cash Generated From/ (Used in) operations	458.79	(440.30)
Tax paid (net of refunds)	25.00	9.30
Net Cash From/(Used in) Operating Activities (A)	433.79	(449.60)
Cash Flows from Investing Activities		
Security Deposit	(0.21)	(0.20)
Proceeds from Sale/purchase of fixed assets	(752.76)	(0.80)
Investments in Shares	831.99	370.10
Interest Income	15.04	33.76
Dividend received	7.24	0.98
Net cash from/(Used in) Investing Activities (B)	101.30	403.84
Cash flows from Financing Activities		
Finance cost	(0.03)	(0.02)
Net cash from/(Used in) Financing Activities (C)	(0.03)	(0.02)
Increase in Cash and Cash Equivalents during the year (A+B+C)	535.07	(45.79)
Cash and Cash Equivalents at the beginning of the year	7.52	53.31
Cash and Cash Equivalents at the end of the year	542.59	7.52
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following		
Cash and cash equivalents	542.59	7.52
Balances per statement of cash flows	542.59	7.52

For VMRS &Co.,
Chartered Accountants
Firm Regn No. 122750W
Sd/-
Ramanuj Sodani
Partner
Membership No: 049217
Date: June 30th 2021
Place: Mumbai

On Behalf of the Board
For HAZOOR MULTI PROJECTS LIMITED
(CIN: L99999MH1992PLC269813)
Sd/-
Suhas Sudhakar Joshi
Managing Director
DIN: 01657318
Sd/-
Subhash J. Purohit
Company Secretary

Sd/-
Akshay Pawan Kumar Jain
Whole Time Director
DIN: 08595089
Sd/-
Dineshkumar Agarwal
Exe. Director &CFO
DIN: 05259502

**HAZOOR MULTI PROJECTS
LIMITED**
Statement of Changes in Equity for the year ended 31 March
2021

A. Equity Share Capital

(INR in Lakhs)

Particulars	As on 31st March, 2021
Balance as at 31st March, 2020	1,015.00
Changes in equity share capital during 2020- 2021	-
Balance as at 31st March, 2021	1,015.00

B. Other Equity

Particulars	Reserves and Surplus					Total
	Capital Reserve	General Reserve	Securities Premium Reserve	Retained Earnings	FVTOCI - Equity Investments	
Balance as at 1st April, 2020	74.00	451.99	685.00	(16.82)	7.14	1,201.31
Profit for the year	-	-	-	42.78	-	42.78
Changes in Fair value of Equity Instruments through OCI.	-	-	-	-	(26.38)	(26.38)
Total Comprehensive Income for the year	-	-	-	42.78	(26.38)	16.40
Transfer to retained earnings	-	-	-	19.23	(19.23)	-
Balance as at 31st March, 2021	74.00	451.99	685.00	6.73	-	1,217.71

HAZOOR MULTI PROJECTS LIMITED

Note 1 Property, Plant and Equipment

(INR in Lakhs)

Particulars	Land at Nanded	Office equipment	Computer	Total
Gross Carrying Amount				
Opening Gross Carrying Amount	-	16.47	48.14	64.61
Additions	752.76	-	-	752.76
Disposals	-	-	-	-
Closing gross carrying amount	752.76	16.47	48.14	817.37
Accumulated Depreciation				
Opening Accumulated Depreciation	-	15.06	44.08	59.14
Depreciation charged during the year	-	0.02	0.12	0.14
Disposals	-	-	-	-
Closing Accumulated Depreciation	-	15.08	44.21	59.28
Net carrying amount March 31, 2021	752.76	1.40	3.93	758.09
Net carrying amount March 31, 2020	-	1.41	4.06	5.47

HAZOOR MULTI PROJECTS LIMITED

Notes to balance Sheet

(INR in Lakhs)

Note No	Particulars	As at 31 March 2021	As at 31 March 2020
2	Non-Current Investments		
	Investments in Equity Instruments (fully paid-up) *		
	Investment in quoted Shares	-	831.99
	Total	-	831.99
	* Quoted Investments are valued at Market Value thereof		
3	Trade Receivables		
	Unsecured, Considered Good	1,272.54	732.39
	Total	1,272.54	732.39
4	Loans		
	Security Deposits	3.01	2.80
	Total	3.01	2.80
5	Other non-current assets		
	Advances other than capital advances		
	Prepaid Expenses	0.60	0.60
	Total	0.60	0.60
6	Inventories		
	Project development related work-in-progress	146.50	-
		146.50	-
7	Cash and Cash Equivalents		
	Balances with Banks		
	in current accounts	248.70	5.32
	Deposits with maturity of less than three months	291.92	-
	Cash on hand	1.97	2.20
	Total	542.59	7.52
8	Other current assets		
	Capital Advances	270.00	651.26
	Advance to vendor	205.85	-
	Accrued Interest	0.14	-
	Advances other than capital advances		0.22
	Balance with Revenue Authorities	105.20	0.81
	Total	581.19	652.29

Note 9 Equity Share capital**(INR in Lakhs)**

Particulars	As at 31st March 2021	As at 31st March 2020
	Amount (in Rs.)	Amount (in Rs.)
Authorised Share Capital 2,00,00,000 Equity Shares of Rs. 10 each (P.Y. 5,00,00,000 Equity Shares of Rs. 4 each fully paid up)	2,000.00	2,000.00
Issued, Subscribed and Paid Up 1,01,50,000 Equity Shares of Rs. 10 each (P.Y. 2,53,75,000 Equity Shares of Rs. 4 each fully paid up)	1,015.00	1,015.00
Total	1,015.00	1,015.00

Rights, preferences and restrictions attached to shares

Equity shares: The Company has one class of equity shares having a par value of Rs. 10 per share (previous Year a par of Rs. 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 2021		As at 31st March 2020	
	No. of Shares	% held	No. of Shares	% held
Equity shares with voting rights				
Eaugu Udyog Ltd.	-	-	20.95	8.26%
	-	-	20.95	8.26%

The reconciliation of the number of shares outstanding is set out below	No. of shares	Amount
Equity Shares at the beginning of the year	253.75	1,015.00
Add: Fresh Issue/ESOP	-	-
Less: Consolidation of shares from Rs.4/- each to Rs. 10/-each	152.25	-
Equity Shares at the end of the year	101.50	1,015.00

Note 10 Other Equity**(INR in Lakhs)**

	Reserves and Surplus				Other Reserves	Total
	Capital Reserve	General Reserve	Securities Premium Reserve	Retained Earnings	FVTOCI - Equity Investments	
Balance at the beginning of the reporting period	74.00	451.99	685.00	(16.82)	7.14	1,201.31
Profit for the year	-	-	-	42.78	-	42.78
Other Comprehensive Income	-	-	-	-	(26.38)	(26.38)
Total Comprehensive Income for the year	-	-	-	42.78	(26.38)	16.40

Transfer to retained earnings	-			(19.23)	19.23	-
Balance at the end of the reporting period	74.00	451.99	685.00	(78.83)	-	1,217.71
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.						

11 Deferred tax liabilities (Net)

Deferred tax liabilities

Property, plant and equipment

	1.05	1.02
Total	1.05	1.02

Movement in deferred tax liabilities

As on 1st April 2020 (PY 1st April 2019)

1.02 1.05

Charged / credited

- to profit & loss

0.03 (0.04)

As at 31 March 2021 (PY 31 March 2020)

1.05 1.02

12 Other non-current liabilities

Advances

- 3.50

Others

Balance Payable to Revenue Authorities

31.94 9.30

Profession Tax Payable

-

Total	31.94	12.80
--------------	--------------	--------------

13 Current Trade payables

Unsecured considered good

1,010.74 -

Total	1,010.74	-
--------------	-----------------	----------

14 Other current liabilities

Others

Profession Tax Payable

0.09 -

TDS Payable

25.75 0.52

Audit Fee Payable

0.63 0.54

Project Expense payable

0.12 -

Salary Payable

1.50 1.87

Total	28.09	2.93
--------------	--------------	-------------

HAZOOR MULTI PROJECTS LIMITED
Notes to Statement of Profit and Loss

(INR in Lakhs)

Note No	Particulars	As at 31 March 2021	As at 31 March 2020
15	Revenue from Operations		
	Construction and project related activity	2,407.21	-
	Total	2,407.21	-
16	Other Income		
	Interest Income	15.04	33.76
	Dividend Income	7.24	0.98
	Other non-operating income	0.41	-
	Total	22.70	34.73
17	Construction and operating expenses		
	Construction materials consumed	802.99	-
	Sub-contracting charges	1,311.81	-
	Changes in inventories of work-in-progress	(146.50)	-
	Other construction and operating expenses	290.78	-
	Total	2,259.09	-
18	Employee benefits expense		
	Salaries and wages	15.75	8.92
	Staff welfare expense	0.19	-
	Total	15.95	8.92
19	Finance costs		
	Other borrowing costs	0.03	0.02
	Total	0.03	0.02
20	Other expenses		
	Payments to the auditor	0.75	0.60
	Advertising Expenses	0.68	0.75
	AGM Expenses	-	0.27
	Annual Custody Fee	1.12	1.29
	Conveyance Expenses	1.64	0.55
	Donation	1.11	-
	Electricity Expenses	0.15	0.11
	ROC Fees	0.22	-
	Profit /(Loss) on Sale of Investment	38.38	-
	Profit /(Loss) on Future & Option Trading	0.52	-
	Interest on Delayed Payment	-	0.09
	Legal & Professional Charges	9.90	3.67
	Listing Fee-BSE	4.00	3.50
	Office Expenses	2.72	1.55
	Postage and Telegram	0.49	0.31
	Printing and Stationery	0.94	0.96
	Registrar Fees	4.19	0.19
	Rent Charges	7.69	7.99
	Rent Expense on Security Deposit	0.22	0.23
	Repair and Maintenance Expenses	0.66	0.28
	Security Charges	-	0.73

Share Trading Charges	11.33	5.56
Telephone Expenses	0.17	0.11
Total	86.89	28.74

21 Other Comprehensive Income

a. Items that will not be reclassified to profit or loss

Fair value changes on Equity Instruments through other comprehensive income

	(29.78)	(138.77)
Total a	(29.78)	(138.77)

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

	3.41	19.22
Total b	3.41	19.22

Total Other Comprehensive Income (a+b)	(26.38)	(119.55)
---	----------------	-----------------

22 Earnings per Share (Basic & Diluted)

(INR in Lakhs, except equity per share data)

Particulars	As at 31 March 2021	As at 31 March 2020
Net Profit / (loss) after tax for the year (in Rs.)	42.78	5.22
Profit / loss attributable to equity share holders (in Rs.)	42.78	5.22
Weighted Average Number of equity shares outstanding during the year	101.50	253.75
Basic and Diluted Earnings Per Share (Rs.)	0.42	0.02
Face Value per Share (Rs.)	10.00	4.00

(INR in Lakhs)

Note No.	Particulars	As at 31 March 2021	As at 31 March 2020
23	INCOME TAX EXPENSE		
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	25.00	9.30
	Adjustments for current tax of prior periods	-	-
	Total (a)	25.00	9.30
	Deferred Tax		
	Origination and Reversal of Temporary Differences	0.03	(0.04)
	Total (b)	0.03	(0.04)
	Total (a+b)	25.03	9.26
B.	Reconciliation of Tax Expense and the Accounting profit multiplied by India's Tax rate		
	Profit/(loss) for the period	67.81	14.49
	Tax at the Indian Tax rate of 26%	17.63	3.77
	Tax effects of amounts which are not deductible (taxable) in computing taxable income	-	-
	Adjustments of current tax of prior periods	-	-
	Tax losses for which no Deferred income tax was recognised	-	-
	Income exempt from income tax	-	-

Income Tax Expense	17.63	3.77
Effective Tax Rate	26.00%	26.00%
C. Amounts recognised in Other Comprehensive Income		
Deferred Tax: Fair value changes on Equity Investments through other comprehensive income	3.41	19.22

24 Fair value measurements

Financial instruments by category:

(INR in Lakhs)

31-Mar-21								
Carrying Value					Fair Value hierarchy			
Particulars	Amortised							
	FVTPL	FVTOCI	Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
(i) Investments	-	-	-	-	-	-	-	-
(ii) Trade receivables	-	-	1,272.54	1,272.54	-	-	-	-
(iii) Loans	-		3.01	3.01	-	-	-	-
(iv) Cash and Cash Equivalents	-		542.59	542.59	-	-	-	-
TOTAL	-	-	1,818.15	1,818.15	-	-	-	-
Financial Liabilities								
(i) Trade Payables	-	-	1,010.74	1,010.74	-	-	-	-
TOTAL	-	-	1,010.74	1,010.74	-	-	-	-

Particulars	Carrying Value				Fair Value hierarchy			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
(i) Investments	-	831.99	-	831.99	831.99	-	-	831.99
(ii) Trade receivables	-	-	732.39	732.39	-	-	-	-
(iii) Loans	-	-	2.80	2.80	-	-	-	-
(iv) Cash and Cash Equivalents	-	-	7.52	7.52	-	-	-	-
TOTAL	-	831.99	742.71	1,574.70	831.99	-	-	831.99
Financial Liabilities								
(i) Trade Payables	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-

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:

- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date.
 - 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.

25 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, 2021 and 2020 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-21	31-Mar-20
Neither Past due nor impaired	-	-
Past due but not impaired	-	-
Past due more than 180 days	1,273	732
TOTAL	1,273	732

ii Cash and Cash Equivalents

The Company held cash and bank balance with credit worthy banks of Rs. 5,42,59,026 at March 31, 2021 (March 31, 2020: Rs. 7,52,090). 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, 2021 and 31st March, 2020. 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			(Amount in Rs.)	
Particulars	As at 31 March 2021		As at 31 March 2020	
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
Financial Liabilities - Current				
i. Trade payables	1,011	-	-	-
Total	1,011	-	-	-

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 investments.

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.

26 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-today 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.

27 Impact of COVID:

The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the current year were impacted due to COVID-19. The Company continues to closely monitor the developments and possible effects that may result from current pandemic, on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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 financial 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 another 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: NIL

(ii) Key Management Personnel

- Mr. Suhas Sudhakar Joshi (Managing Director)(appointed w.e.f. 11/08/2018)
- Mr. Dineshkumar Agrawal (Executive Director and CFO) (appointed w.e.f. 09/02/2018)
- Mr. Raviprakash Narayan Vyas (Independent Director) (appointed w.e.f. 12/11/2018)
- Mr. Gazala Mohammed Irfan Kolsawala (Independent Non- Executive Director) (appointed w.e.f. 30/07/2020)
- Mr. Harsh Harish Sharma (Independent Non- Executive Director) (appointed w.e.f. 30/07/2020)
- Mr. Akshay Pawan Kumar Jain (Whole Time Director) (appointed w.e.f. 30/07/2020)
- Mr. Subhash Jhavarilal Purohit (Company Secretary & Compliance Officer) (appointed w.e.f. 31/12/2018)

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

Particulars	Nature of Transaction	(In Lakh)	
		Year Ended	
		31.03.2021	31.03.2020
Mr. Dineshkumar Laxminarayan Agrawal	Remuneration	6.00	6.00
Mrs. Gazala Mohammed Irfan Kolsawala	Sitting Fees	0.32	-
Mr. Akshay Pawan Kumar Jain	Remuneration	1.10	-
Mr. Raviprakash Narayan Vyas	Sitting Fees	0.24	-
Mr. Harsh Harish Sharma	Sitting Fees	0.13	-
Mr. Subhash Purohit	Salary	1.86	1.80

- 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 VMRS & Co.
Chartered Accountants
Firm Regn No. 122750W

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

Sd/-
Ramanuj Sodani
Partner
Membership No. 049217

Sd/-
Suhas Sudhakar Joshi
Managing Director
DIN: 01657318

Sd/-
Akshay Pawan Kumar Jain
Whole Time Director
DIN: 08595089

Date : 30/06/2021
Place : Mumbai

Sd/-
Subhash J. Purohit
Company Secretary

Sd/-
Dineshkumar Agarwal
Exe. Director & CFO
DIN : 05259502

HAZOOR MULTI PROJECTS LIMITED

CIN: L99999MH1992PLC269813

Regd Off: 601-A, Ramji House Premises CSL., 30, Jambulwadi, J.S.S. Road, Mumbai-400002

Website: www.hazoormultiproject.com, E mail: hmpl.india@gmail.com , Ph.: 022-22000525

ATTENDANCE SLIP

Name of the member(s):	
Registered Address:	

Folio No		*DP ID	
No. of Shares		*Client ID	

* Applicable to holders holding shares in Demat/electronic form

I hereby record my attendance at the 29th Annual General Meeting of the Company held on Tuesday, the 28th day of September, 2021 at the registered office of the company situated at 601-A, Ramji House Premises CSL., 30, Jambulwadi, J.S.S. Road, Mumbai-400002 Maharashtra at 10:30 A.M.

Shareholders Signature

Note:

1. Please fill this attendance slip and hand it over at the entrance of the Meeting Hall.
2. Members signature should be in accordance with the specimen signature in the Register of Members of the Company.
3. Members are requested to bring their copy of the Annual Report and this Attendance Slip at the Annual General Meeting of the Company.

HAZOOR MULTI PROJECTS LIMITED

CIN: L99999MH1992PLC269813

Regd Off: 601-A, Ramji House Premises CSL., 30, Jambulwadi, J.S.S. Road, Mumbai-400002

Website: www.hazoormultiproject.com, E mail: hmpl.india@gmail.com, Ph.: 022-22000525

Form MGT-11 PROXY FORM

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

Name of the member(s):	
Registered Address:	
E-mail ID:	
Folio No/ *Client ID:	
*DP ID:	

*Applicable for holders holding shares in demat/ electronic mode

I/We, being the member(s) ofShares of the above named company, hereby appoint

1. Name:.....Address:.....
E-mail ID:SignatureOr failing him
2. Name:.....Address:.....
E-mail ID:SignatureOr failing him
3. Name:.....Address:.....
E-mail ID:Signature:

As my/our proxy to attend and vote (on a poll) for me/ us and my/our behalf at the 29th Annual General Meeting of the Company, to be held on Tuesday, the 28th day of September, 2021 at 10:30 a.m. at the registered office of the company situated at 601-A, Ramji House Premises CSL., 30, Jambulwadi, J.S.S. Road, Mumbai-400002 Maharashtra at 10:30 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	For	Against
1	Adoption of Annual Accounts, Auditor's & Director's Report. (Ordinary Resolution)		
2	Re-appointment of Mr. Dinesh Laxminarayan Agrawal (DIN: 05259502), Executive director, Who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)		
3	Remuneration Given to Whole Time Director. (Special Resolution)		

Signed this _____ day of _____ 2021.

Affix Re. 1
Revenue Stamp

Signature of Shareholder

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

BALLOT FORM

1. Name(s) of Member(s) :
(Including joint holders, if any)
2. Registered address of the :
Sole/first named Member
3. Registered folio No./ :
DP ID No./Client ID No.*
(*Applicable to investors holding
Shares in dematerialized form)
4. Number of Shares held :
5. I/We hereby exercise my/our vote in respect of the Resolution to be passed through Ballot for the Business stated in the Notice and Explanatory Statement annexed thereto by sending my/our assent (FOR) or dissent (AGAINST) to the said resolution by placing the tick (✓) mark at the appropriate box below:

Item No.	Item	Nature of Resolution	No. of shares	I/We Assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)	(ABSTAIN)
1	Adoption of Annual Accounts, Auditor's & Director's Report.	Ordinary				
2	Re-appointment of Mr. Dinesh Laxminarayan Agrawal (DIN: 05259502), Executive director, Who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary				
3	Remuneration Given to Whole Time Director.	Special				

Place:

Date: (Member)

ELECTRONIC VOTING PARTICULAR

EVS (E VOTING SEQUENCE NUMBER)
210825032

E-Voting shall remain start on Saturday, 25th day of September, 2021 (9.00 a.m.) and will be open till Monday, 27th day of September, 2021 till the close of working hours (i.e. 5.00 p.m.).

Note: Please read the instructions printed overleaf carefully before exercising your vote.

THE MINISTRY OF CORPORATE AFFAIRS HAS TAKEN A “GREEN INITIATIVE IN THE CORPORATE GOVERNANCE” BY ALLOWING PAPERLESS COMPLIANCES BY THE COMPANIES AND HAS ISSUED CIRCULAR STATING THAT SERVICE OF NOTICE/DOCUMENTS INCLUDING ANNUAL REPORT CAN BE SENT BY E-MAIL TO ITS MEMBERS. TO SUPPORT THIS GREEN INITIATIVE OF THE GOVERNMENT, MEMBERS WHO HAVE NOT REGISTERED THEIR E-MAIL ADDRESS, SO FAR, ARE REQUESTED TO GET THEIR E-MAIL ADDRESSES, IN RESPECT OF ELECTRONIC HOLDING WITH DEPOSITORY THROUGH THEIR CONCERNED DEPOSITORY PARTICIPANTS. MEMBERS, WHO HOLD SHARES IN PHYSICAL FORM, ARE REQUESTED TO GET THEIR SHARES DEMATERIALIZED.