

HARMONY CAPITAL SERVICES LIMITED

27TH ANNUAL REPORT



2020-21

HARMONY CAPITAL SERVICES LIMITED

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HARMONY CAPITAL SERVICES LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

ASUTOSH RAULO	- MANAGING DIRECTOR
KRISHNA KUMAR JHUNJHUNWALA	- DIRECTOR
BALAJI BHAGWAT RAUT	- DIRECTOR
POOJA LALCHAND KUMAWAT	- DIRECTOR

CHIEF FINANCIAL OFFICER

MR. SUNIL BIHARILAL KATARIA

COMPANY SECRETARY & COMPLIANCE OFFICER

MS. RAMDULARI SAINI

REGISTERED OFFICE

OFFICE NO. 8A, 8TH FLOOR,
ASTRAL CENTRE,
470/B, N. M. JOSHI MARG,
CHINCHPOKLI – WEST,
MUMBAI – 400 011

AUDITORS

M/S. D. LODHA & ASSOCIATES
CHARTERED ACCOUNTANTS
8-B-7, ROOM NO. 4, GROUND FLOOR,
NEAR SHAH AUTO GOPAL NAGAR,
KALYAN ROAD, BHIWANDI,
THANE - 421302

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Private
Unit 1, Luthra Industrial Premises, 1st Floor,
44-E, M. Vasanti Marg, Andheri Kurla Road,
Safed Pool, Andheri (East), Mumbai-400 072

BANKER

CENTRAL BANK OF INDIA

WEBSITE

www.hcsl.co.in

CORPORATE IDENTIFICATION NO. L67120MH1994PLC288180

HARMONY CAPITAL SERVICES LIMITED

NOTICE

NOTICE is hereby given that the 27th **Annual General Meeting** of the Members of **HARMONY CAPITAL SERVICES LIMITED** will be held on Thursday the 30th day of Sept 2021 at 03.00 P. M. through Video Conferencing(“VC”)/Other Audio Visual Means(“OAVM”) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2021, together with the report of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Krishna Kumar Jhunjhunwala (DIN: 00335070) who retires by rotation and who is not disqualified to act as a director as per the provisions of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

3. Ratification of Appointment of Auditors

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

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with rule 3(7) of the Companies (Audit and Auditor) Rules, 2014(including any statutory modification or re-enactment thereof for the time being in force), the Company be and hereby ratifies the appointment of M/s. D. Lodha & Associates. (Firm Registration No. 135606W), Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until conclusion of the next annual General Meeting to be held in the calendar year 2022 (subject to ratification of their appointment at every AGM) at such remuneration (including fees for certification) and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Board of Directors of the Company on the recommendation of the Audit Committee.”

4. TO RE-APPOINTMENT OF SHRI ASUTOSH RAULO AS MANAGING DIRECTOR

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

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of Board of Directors and subject to provisions of Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V thereof, consent of the members

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of the company be and is hereby accorded for the re-appointment of Mr. Asutosh Raulo as Managing Director of the Company for a period of 5 (Five) years with effect from 09/11/2021 upto 08/11/2026 at a remuneration as approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said reappointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Asutosh Raulo.”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits during the tenure of service of the Managing Director, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V to the Companies Act, 2013.”

“RESOLVED FURTHER THAT any of the directors be and is hereby authorized to file the necessary forms with the Registrar of Companies, and to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

5. Re-appointment of MR. BALAJI BHAGWAT RAUT (DIN: 03604215) as an Independent Director

To consider and if thought fit, to pass the following resolution with or without modification as an Special Resolution

RESOLVED THAT pursuant to provisions of section 149, 152 and any other applicable provisions of The Companies Act, 2013 (hereinafter referred to as the 'Act'), the Rules made thereunder read with Schedule IV to the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'SEBI listing Regulations') and amendments thereto (including any statutory modification (s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Balaji Bhagwat Raut (DIN: 03604215), who was appointed as an Independent Director of the Company for a term of five years up to 20 August 2021 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and who is eligible for re-appointment for the next term of five consecutive years as per the Act and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing pursuant to section 160 of the Act from a member proposing his re-appointment to the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not Subject to Retirement by rotation, for a term of 5 (Five) consecutive years effective from 20 August 2021

RESOLVED FURTHER THAT any of the Directors of the Board or the Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts ,

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deeds, matters, and to execute all such documents as may be required in this connection to give effect to this Resolution."

6. APPOINTMENT OF MS. POOJA LALCHAND KUMAWAT (DIN: 07158872) as an Independent Director
To consider and if thought fit, to pass the following resolution with or without modification as an Special Resolution

"RESOLVED THAT pursuant to provisions of section 149, 152 and any other applicable provisions of The Companies Act, 2013 (hereinafter referred to as the 'Act'), the Rules made thereunder read with Schedule IV to the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'SEBI listing Regulations') and amendments thereto (including any statutory modification (s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Pooja Lalchand Kumawat (DIN: 07158872), who was appointed as an Independent Director of the Company and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and who is eligible for re-appointment for the next term of five consecutive years as per the Act and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing pursuant to section 160 of the Act from a member proposing her re-appointment to the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not Subject to Retirement by rotation, for a term of 5 (Five) consecutive years effective from 1st April 2021"

"RESOLVED FURTHER THAT any of the Directors of the Board or the Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts , deeds, matters, and to execute all such documents as may be required in this connection to give effect to this Resolution."

BY ORDER OF THE BOARD

For HARMONY CAPITAL SERVICES LTD.

PLACE: - MUMBAI.

DATE : -12.08.2021

ASUTOSH B. RAULO
MANAGING DIRECTOR
DIN: 1589574

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NOTES TO NOTICE

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular dated May 12, 2020 and January 15, 2021 (collectively referred to as "SEBI Circulars") permitted convening the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ("Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the SEBI circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue for AGM shall be the registered office of the Company.
2. The Statement pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Special Business set out in the Notice is annexed
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. Pursuant to the provisions of Section 105 of the Companies Act, 2013 and Rules made there under, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.

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Institutional / Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) intending to appoint their Authorized Representative(s) to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Scrutinizer (M/s. Suman Sureka & Associates, Company Secretary), NSDL and the Company, a scanned certified true copy of the Board Resolution with attested specimen signature of the duly authorized signatory(ies) who are authorized to attend and vote on their behalf at the AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to sumanmsureka@yahoo.com, with a copy marked to evoting@nsdl.co.in and harmonyysl@yahoo.com.

5. In case of joint holders attending the AGM, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote provided the votes are not already cast by remote e-voting by the first holder.
6. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed to this Notice.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. The Register of Members and Share Transfer Books of the Company will remain closed from 23RD Sept, 2021 to 30th Sept, 2021 (both days inclusive) for the purpose of Annual General Meeting.
9. The Registrar of Company is M/s. Link Intime India Private Limited, C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400083. All concerned are requested to send their documents and address all their correspondence directly to the above registrar.
10. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, to provide efficient and better services. Members

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holding shares in physical form are requested to intimate such changes to M/s. Link Intime India Private Limited

11. Shareholders seeking any information with regard to Accounts are requested to write to the Company at least ten (10) days before the AGM to enable the management to keep the information ready at the Meeting.
12. Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.hcsl.co.in, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and NSDL at <https://www.evoting.nsdl.com/>. Members whose email IDs are not registered with the Company/Depositories are requested to follow the process provided further for registration of email IDs with the depositories for procuring user ID & password and registration of email IDs for e-voting for the resolutions set out in this notice.
13. Electronic copy of the 'Register of Directors and Key Managerial Personnel and their Shareholding', 'Register of Contracts and Arrangements' and 'Register of Members' maintained as per the Companies Act, 2013 shall be accessible to the members
14. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of the Members w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company / Link Intime India Private Limited (in case of shares held in physical mode) and depositories (in case of shares held in demat mode)
15. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No.15G/15H, to avail the benefit of non-deduction of tax at source by email to rnt.helpdesk@linkintime.co.in by 11.59 p.m. IST on 22nd Sept, 2021. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
16. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition and relodged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 2, 2020 had fixed Sept

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22, 2021 as the cut-off date for re-lodgement of transfer deeds and the issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents M/s. Link Intime India Private Limited

17. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members holding shares in electronic form may submit the same to their respective depository participant and submit to Registrars and Transfer Agents, M/s. Link Intime India Private Limited in case the shares are held in Physical.
18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or to Registrars and Transfer Agents, M/s. Link Intime India Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to Company or M/s. Link Intime India Private Limited.
20. Details as required sub-regulation (3) of Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI SEBI (LODR), in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment
21. The Company has appointed M/s. Suman Sureka & Associates, Company Secretary to act as the Scrutinizer, for conducting the scrutiny of the votes casted at AGM (e-voting as well as by Remote E-voting).

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22. The Scrutinizer shall, after the conclusion of E-voting at the Annual 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 make, submit not later than 48 hours from the conclusion of the Annual General Meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or in his absence any other Director or Key managerial Personnel or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith
23. The results of E-voting will be declared and the same along with the Scrutinizers' Report will be published on the website of the Company (www.hcsl.co.in) immediately after the declaration of result by the Chairman and the same will also be communicated to BSE Ltd within 48 hours from the conclusion of the Annual General Meeting. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office.
24. The business set out in the notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this notice.

Procedure for remote e-voting and e-voting at the AGM:

a. VOTING THROUGH ELECTRONIC MEANS

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting during the AGM will be provided by NSDL.

- b. The Shareholders who wish to cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again, and if casted again, then the same will not be counted.

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- c. The remote e-voting period begins on September 26, 2021 (9:00 a.m. IST) and ends on September 29, 2021 (5:00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter.
- d. The Members holding shares either in physical form or demat form, whose names appear in the register of members / list of beneficial owners as on Thursday, 22nd Sept, 2021 i.e. cut-off date, are entitled to vote on Resolutions set forth in this Notice. Members are eligible to cast vote electronically only if they are holding shares as on the cut-off date. A person who is not the member of the Company as on the cut-off date shall treat this Notice of 27th AGM for information purpose only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently

The facility for e-voting shall also be made available at the AGM for Members who have not already cast their vote prior to the AGM by remote e-voting. The Members, who have cast their vote prior to the AGM by remote e-voting, may also attend the AGM but shall not be entitled to vote again. Further, a vote once cast by way of remote e-voting or at the AGM cannot be changed.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER

The remote e-voting period begins on 26.09.2021 at 09:00 A.M. and ends on 29.09.2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22.09.2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22.09.2021

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

Step 2 : Cast your vote electronically on NSDL e-Voting system.

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A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>i. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>ii. If you are 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</p> <p>iii. 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</p>

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	<p>service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>iv. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="764 611 1234 890" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 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 a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

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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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
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
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 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which

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is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting
3. Now you are ready for e-Voting as the Voting page opens
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

HARMONY CAPITAL SERVICES LIMITED

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sumanmsureka@yahoo.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 harmonyctl@yahoo.com or info@hctl.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PA (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to harmonyctl@yahoo.com or info@hctl.co.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for Access to NSDL e-voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
2. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for AGM and will be available for Members on first come first served basis.
3. Members are encouraged to join the Meeting through Laptops for better experience.

HARMONY CAPITAL SERVICES LIMITED

4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Members facing any technical issue in login before / during the AGM 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
7. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at harmonyctl@yahoo.com between September 17, 2021 (9.00 a.m. IST) and September 22,2021 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

BY ORDER OF THE BOARD

For HARMONY CAPITAL SERVICES LTD.

PLACE: - MUMBAI.

DATE : 12.08.2021

ASUTOSH B. RAULO
MANAGING DIRECTOR
DIN: 1589574

HARMONY CAPITAL SERVICES LIMITED

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned mentioned in the accompanying Notice for convening the 27th Annual General Meeting ("AGM") of Harmony Capital Services Limited on Tuesday, September 30, 2021 at 3.45 p.m. (IST) :

The following Statement sets out all material facts relating to the Ordinary / Special Business mentioned in the Notice:

Item No. 3:

M/s. D. Lodha & Associates. Chartered Accountants, Mumbai (Firm Registration No. 135606W) with the Institute of Chartered Accountants of India) were appointed as the statutory auditors of the Company for a period of five years at the Annual General Meeting held on 28th Sept., 2019, to hold office from the conclusion of the 24th AGM till conclusion of the 29th AGM to be held in the year 2023.

As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by members at every AGM.

Accordingly, Appointment of the members is being sought for appointment of statutory auditors as per the proposal contained in the Resolution set out at item no. 3 of the Notice.

The Board commends the Resolution at item No. 3 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 3 of the accompanying Notice.

Item No. 4:

Shri Asutosh Raulo was Re-appointed as a Managing Director in 27 Annual General Meeting of the Company. w.e.f. 09.01.2011 associated as the Managing Director.. In his able leadership the performance of the Company has been satisfactory. The present terms of appointment of Shri Asutosh Raulo is expiring on 08.11.2021 and it would be appropriate to re-appoint him from April 1, 2021 for a period of 5 years. The Board of Director of the Company at its meeting held on

HARMONY CAPITAL SERVICES LIMITED

12.08.2021 and on the recommendation of the Nomination and Remuneration Committee in its meeting held on 12.08.2021, re-appointment of Shri Asutosh Raulo as Chairman and Managing Director (KMP) of the Company subject to the approval of members/shareholders of the Company in Annual General Meeting to be held on Thursday, 30th day of September, 2021 as a Special Resolution for a period of five years from April 1, 2021 to March 31, 2026 at the remuneration, in accordance with norms laid down in Schedule V and other applicable provisions of Companies act, 2013 and rules made thereunder

Item No. 5:

Mr. Balaji Bhagwat Raut (DIN: 03604215) was appointed as a Non-Executive Independent Director of the Company pursuant to Section 149 of the Act, read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the members to hold office up to August 19, 2021. He is due for retirement from the term as an Independent Director on August 19, 2021. The Nomination and Remuneration Committee, vide resolution passed on August 12, 2021, after taking into account the performance evaluation of Mr. Balaji Bhagwat Raut (DIN: 03604215) during his and considering his knowledge, acumen, expertise, experience and substantial contribution, has recommended to the Board his reappointment for a further term of Five (5) years. Based on the recommendation of the Nomination and Remuneration Committee, the Board has recommended the reappointment of Mr. Balaji Bhagwat Raut as an Independent Director, not liable to retire by rotation, for a next term of Five years with effect from August 20, 2021 to August 19, 2026. In accordance with the provisions of Section 149 of the Act, an Independent Director shall be eligible for reappointment on passing of a special resolution by the Company.

Mr. Balaji Bhagwat Raut fulfills the requirements of an Independent Director as laid down under Section 149(6) of the Act and Regulation 16 of the LODR Regulations. The Company has received all statutory disclosures / declarations from Mr. Balaji Bhagwat Raut including, (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"), (ii) intimation in Form DIR-8 in terms of the

HARMONY CAPITAL SERVICES LIMITED

Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act. The Company has also received a notice under Section 160 of the Act from a member, intending to nominate Mr. Balaji Bhagwat Raut to the office of Independent Director.

Mr. Balaji Bhagwat Raut is not disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given his consent to act as Director on the Board of the Company. In the opinion of the Board, Mr. Balaji Bhagwat Raut fulfills the conditions for his re-appointment as an Independent Director as specified in the Act and the Rules made thereunder and is independent of the management.

Save and except Mr. Balaji Bhagwat Raut and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/KMP and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5.

The Board of Directors accordingly recommends the Special resolution as set out at Item No. 5 of the Notice for the approval of the members.

Item No. 6:

Ms. Pooja Lalchand Kumawat (DIN: 07158872) was appointed as a Non-Executive Independent Director of the Company pursuant to Section 149 of the Act, read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the members. She is due for retirement from the term as an Independent Director on April 1, 2021. The Nomination and Remuneration Committee, vide resolution passed, after taking into account the performance evaluation of Ms. Pooja Lalchand Kumawat) during her and considering his knowledge, acumen, expertise, experience and substantial contribution, has recommended to the Board his reappointment for a further term of Five (5) years. Based on the recommendation of the Nomination and Remuneration Committee, the

HARMONY CAPITAL SERVICES LIMITED

Board has recommended the reappointment of Ms. Pooja Lalchand Kumawat as an Independent Director, not liable to retire by rotation, for a next term of Five years with effect from April 1, 2021 to March 31, 2026. In accordance with the provisions of Section 149 of the Act, an Independent Director shall be eligible for reappointment on passing of a special resolution by the Company.

Ms. Pooja Lalchand Kumawat fulfills the requirements of an Independent Director as laid down under Section 149(6) of the Act and Regulation 16 of the LODR Regulations. The Company has received all statutory disclosures / declarations from Ms. Pooja Lalchand Kumawat including, (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act. The Company has also received a notice under Section 160 of the Act from a member, intending to nominate Ms. Pooja Lalchand Kumawat to the office of Independent Director.

Ms. Pooja Lalchand Kumawat is not disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given his consent to act as Director on the Board of the Company. In the opinion of the Board, Ms. Pooja Lalchand Kumawat fulfills the conditions for his re-appointment as an Independent Director as specified in the Act and the Rules made thereunder and is independent of the management

Save and except Ms. Pooja Lalchand Kumawat and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/KMP and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6.

HARMONY CAPITAL SERVICES LIMITED

The Board of Directors accordingly recommends the Special resolution as set out at Item No. 6 of the Notice for the approval of the members.

BY ORDER OF THE BOARD

For HARMONY CAPITAL SERVICES LTD.

PLACE: - MUMBAI.

DATE : 12.08.2021

ASUTOSH B. RAULO

MANAGING DIRECTOR

DIN: 1589574

Information pursuant to Regulation 36(3) of SEBI(Listing obligation and disclosure Requirement) Regulation, 2015 with regard to Retiring by Rotation / Seeking Appointment and Re-Appointment at the forthcoming Annual General Meeting

Mr. Krishna Kumar Jhunjunwala

Name of Director	Mr. Krishna Kumar Jhunjunwala
Date of Birth	22.04.1968
Date of first appointment on the Board	08.11.1994
Qualification	B. COM, FCA
DIN	00335070
Expertise in specific functional areas	He has vast experience of more than 28 years in the fields of management, Business Administration & marketing consultancy related areas.
List of Companies in which directorship is held as on 31.03.2021	Percept Financial Consultants Private Limited Shekhawati Corporate Services Private Limited Jhunjunwala Finance Private Limited
Chairman / Member of the committee of other companies	NIL
Relationship between directors inter-se	None
Remuneration	NIL
Number of meetings of the board attended during the year	He has attended all the 5(Five)meetings held during the year

HARMONY CAPITAL SERVICES LIMITED

Mr. Asutosh Raulo

Name of Director	Mr. Asutosh Raulo
Date of Birth	10.10.1977
Date of first appointment on the Board	09.11.2001
Qualification	B. A
DIN	01589574
Expertise in specific functional areas	He has experience of Capital Market and Accountancy, Business Administration & marketing consultancy related areas.
List of Companies in which directorship is held as on 31.03.2021	Sampurn Shares and Stocks Private Limited Manner Metal Private Limited Milgrey video Private Limited Devgiri Impex Private Limited Muskan MultitradePrivate Limited Shyam kripa SecuritiesPrivate Limited
Chairman / Member of the committee of other companies	NIL
Terms & Conditions of Appointment/ Re-appointment	As approved by Members at AGM held on September 30,2021
Relationship between directors inter-se	None
Remuneration	NIL
Number of meetings of the board attended during the year	He has attended all the 5(Five)meetings held during the year

Mr. Balaji Bhagwat Raut

Name of Director	Mr. Balaji Bhagwat Raut
Date of Birth	15TH Aug.,1985
Date of first appointment on the Board	20.08.2011
DIN	03604215
Qualification and Expertise in specific functional areas	Mr. Balaji Bhagwat Raut is Bachelor's Degree in Commerce from University Mumbai . He has experience of Business Administration
List of Companies in which directorship is held as on 31.03.2021	SHREE GANPATI JUTE PRODUCTS PRIVATE LIMITED
Terms & Conditions of Appointment/ Re-appointment	As approved by Members at AGM held on September 30,2021
Chairman / Member of the committee of other companies	NIL
Relationship between directors inter-se	None
Remuneration	NIL
Number of meetings of the board attended during the year	He has attended all the 5(Five)meetings held during the year

HARMONY CAPITAL SERVICES LIMITED

Ms. Pooja Lalchand Kumawat

Name of Director	Ms. Pooja Lalchand Kumawat
Date of Birth	10TH JUNE 1987
Date of first appointment on the Board	31.03.2015
DIN	07158872
Qualification and Expertise in specific functional areas	Ms. Pooja Lalchand Kumawat is Bachelor's Degree in Commerce from University Mumbai . She has experience of Capital Market and Accountancy
List of Companies in which directorship is held as on 31.03.2021	NIL
Terms & Conditions of Appointment/ Re-appointment	As approved by Members at AGM held on September 30,2021
Chairman / Member of the committee of other companies	NIL
Relationship between directors inter-se	None
Number of meetings of the board attended during the year	He has attended all the 5(Five)meetings held during the year
Remuneration	NIL

BY ORDER OF THE BOARD

For HARMONY CAPITAL SERVICES LTD.

PLACE: - MUMBAI.

DATE : 12.08.2021

ASUTOSH B. RAULO
MANAGING DIRECTOR
DIN: 1589574

HARMONY CAPITAL SERVICES LIMITED

DIRECTOR'S REPORT

To
The Shareholders,

Your Directors present the 27th ANNUAL REPORT of Harmony Capital Services Limited (The Company) along with the Audited Financial Statement for the financial year ended on 31st March 2021.

1. FINANCIAL STATEMENTS

A summary of your Company's Financial Performance for the Financial Year ended 31st March 2021 is given below: -

(Amount in ₹.)

PARTICULARS	Financial Year 2020-2021	Financial Year 2019-2020
Total Revenue	47,293	(3,61,326)
Expenses excluding Interest, Depreciation and amortization expenses	6,22,367	6,21,093
Depreciation and amortization expenses	2,095	2,095
Finance Cost	NIL	NIL
Profit/(Loss) Before Tax (PBT)	(5,77,168)	(9,84,513)
Tax Expense	1,771	193
Net Profit/(Loss) for the Year	(5,75,397)	(9,84,320)
Other Comprehensive Income	NIL	NIL
Total Comprehensive Income	(5,75,397)	(9,84,320)
Add :- Balance b/f from the previous year	(16,245,172)	(15,260,852)
Balance available for Appropriation	(16,820,570)	(16,245,172)
Less :- Transferred to General Reserve	NIL	NIL
Proposed Dividend	NIL	NIL
Balance Carried to Balance Sheet	(16,820,570)	(16,245,172)

2. TRANSFER TO RESERVES

During the year the Company has incurred Loss and thus the point is not applicable in the current year.

HARMONY CAPITAL SERVICES LIMITED

3. **DIVIDEND**

Due to non-availability of sufficient funds, your directors express their inability to recommend any dividend for the year under review.

4. **CHANGE IN NATURE OF BUSINESS**

There is no change in the business activity of the Company.

5. **EXTRACT OF ANNUAL RETURN**

Pursuant to Section 92 and 134(3) of the Companies Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form MGT-9 is attached as ANNEXURE – A

6. **SHARE CAPITAL**

The paid up equity share capital of the Company as on March 31, 2021 was ₹ 30,009,000/-.. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor buy-back nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company

6. **DEPOSITS FROM PUBLIC:**

Your Company has not accepted/invited deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

7. **MATERIAL CHANGES OR COMMITMENTS**

There are no material changes or commitments that took place after the closure of FY 2020-21 till date which will have any material or significant impact on the financials of the Company

8. **RELATED PARTY TRANSACTIONS:**

There are no contracts or arrangements with related parties referred to section 188(1) of the companies Act, 2013. The Company has been uploaded on the website of the Company at http://www.hcsl.co.in/download/corporate_governance/Related-party-transaction-policy.pdf

7. **DIRECTORS**

As on March 31, 2021, the Company has Four (4) Directors consisting of Two (2) Independent Directors, One (1) Executive Directors and One (1) Chairman & Managing Director.

HARMONY CAPITAL SERVICES LIMITED

8. WOMAN DIRECTOR

Your Company's Board is represented by one Woman Directors, Ms. Pooja Kumavat

9. DIRECTORS RETIRING BY ROTATION

In accordance with the provision of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Shri Krishna Kumar Jhunjhunwala (DIN:00335070) Executive Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for re-appointment. The information of Directors seeking appointment/re-appointment as required pursuant to Regulation 36(3) of the SEBI Regulations is provided in the notice covering the Annual General Meeting of the Company. None of the Directors on the Board of the Company has 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 statutory authority.

10. DIRECTORS AND KEY MANAGERIAL PERSONNELS:

Mr. Asutosh Raulo, Chairman & Managing Director, Mr. Sunil Biharilal Kataria, CFO and Ms. Ramdulari Saini, Compliance Officer of the Company have been designated as the Key Managerial Personnel of the Company (KMP) pursuant to the provisions of sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

11. DIRECTOR'S RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory and Secretarial Auditors, including audit of the internal financial controls over financial reporting by the Statutory Auditors and the reviews performed by the Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2020-2021

Accordingly, pursuant to Section 134(3)(c) and 134(5) of the Companies Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

HARMONY CAPITAL SERVICES LIMITED

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- (b) Such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31,2021 and of the Loss of the Company for the year ended on that date;
- (c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, as amended from time to time, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Annual accounts on a going concern basis;
- (e) Proper Internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively; and
- (f) systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

12. DECLARATION OF INDEPENDENCY BY THE INDEPENDENT DIRECTORS

The Company has received declarations from both the Independent Directors of the Company confirming that they fulfill the criteria of independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

13. INDEPENDENT DIRECTORS MEETING

The Independent Directors of the Company met on 24th October 2020 during the year without the presence of Non-Independent Directors and members of the management. The Independent Directors discussed matters pertaining to the Company's affairs and reviewed the performance of non-independent directors, the Chairman and the Board as a whole, and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements), 2015.

HARMONY CAPITAL SERVICES LIMITED

14. NUMBER OF MEEINGS OF THE BOARD

During Financial Year 2020-21 Five(5) Board Meetings were held by the Company on 29th June.,2020, 11th Aug.,2020, 2nd Sept.,2020, 28th Oct.,2020 and 29th Jan.,2021. The intervening gap between the meetings was prescribed under the Companies Act.2013 and clause 49 of the Listing Agreement entered with the BSE. The number of Committee Meeting held during the Financial Year 2020-21 forms part of the Corporate Governance Report.

15. PERFORMANCE EVALUATION OF THE BOARD

In compliance with the provisions of the Companies Act, 2013 and Regulation 25(4)(a) of the SEBI Regulation, annual performance evaluation of the Board and its Directors individually was carried out. Various parameters such as the Board's functioning, composition of its Board and Committees, execution and performance of specific duties, obligations and governance were considered for evaluation. The performance evaluation of the Board as a whole was carried out by the Independent Directors. The performance evaluation of each Independent Director was also carried out by the Board

There are no observations which are carried by any of the director on evaluation of Board. Further, in the view of previous year's observation company has taken various steps as suggested by the directors.

16. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the Corporate Governance Report, which is a part of this report.

17. DISCLOSURES BY DIRECTORS

None of the Directors of your Company is disqualified as per provisions of Section 164(2) of the Companies Act, 2013, as amended from time to time. Your Directors have made necessary disclosures to this effect as required under Companies Act, 2013, as amended from time to time.

18. COMMITTEES OF THE BOARD:

Your Company has several committees which have been established as a part of the best corporate governance practices and are in compliance with the requirements of the relevant provisions of laws and statutes applicable to the Company.

HARMONY CAPITAL SERVICES LIMITED

The Company has following Committees namely:

- I. Audit Committee;
- II. Nomination and Remuneration Committee;
- III. Stakeholders' Relationship Committee;
- IV. Risk Management Committee.

The details with respect to the composition, powers, roles, terms of reference, etc. of the aforesaid committees are given in details in the "Report on Corporate Governance" of the Company which forms part of the Annual

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY UNDER SECTION 186.

There are no loans, Guarantees made under the provisions of Section 186 of the Companies Act, 2013 during the year. Further, pursuant to the provisions of section 186 (4) of the Act, the details of investments made by the Company are given in the Notes to the Financial Statements.

20. SUBSIDIARY COMPANIES, JOINT VENTURES NAD ASSOCIATES COMPANIES

The Company does not have any Subsidiary and Associate Company or Joint venture

21. FINANCIAL HIGHLIGHTS AND COMPANY AFFAIRS:

Your Company has earned revenue of ₹ 0.47 lakhs in Financial Year 2020-2021 as compared to Gross Loss of ₹(3.61) lakhs in Financial Year 2019-2020. The Loss after tax in Financial Year 2020-2021 is ₹ 5.75 lacs as compared to loss ₹9.84 lakhs in Financial Year 2019-2020.

22. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The details in respect of Internal Financial Control and their adequacy are included in the Management discussion & Analyses, which forms part of this Report.

23. NOMINATION & REMUNERATION POLICY

The Company's Remuneration Policy has been disclosed in the Report on Corporate Governance which forms part of the Annual Report.

24. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Vigil Mechanism of the Company, which also incorporates a Whistle Blower policy in terms of the Listing Regulations, includes an Ethics & Compliance Task Force Comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or

HARMONY CAPITAL SERVICES LIMITED

dedicated telephone line or a letter to the task Force to the Chairman of the Audit Committee. The Vigil Mechanism and Whistle Blower policy of the Company is available on its website "http://www.hcsl.co.in/code_of_conduct.php"

25. RISK MANAGEMENT

The Company has adopted a Risk Management Policy wherein all material risks faced by the Company are identified and assessed. The Risk Management framework defines the risk management approach of the Company and includes collective identification of risks impacting the Company's business and documents their process of identification, mitigation and optimization of such risks. The Policy is uploaded on the website of the Company http://www.hcsl.co.in/code_of_conduct.php

26. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 read with Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), is presented in separate section forming part of the Annual Report.

27. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTATION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place a policy for Prevention of Sexual Harassment in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees are covered under this policy. This Policy has been uploaded on the website of the Company. The Company has not received any complaint of sexual harassment during the Financial Year 2020-2021

28. AUDITORS.

a. Statutory Auditors:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. D. Lodha & Associates., Chartered Accountants (Firm Registration No 135606W), were appointed as the Statutory Auditor of the Company to hold office

HARMONY CAPITAL SERVICES LIMITED

from the Conclusion of the 24th Annual General Meeting until the conclusion of the 29th Annual General Meeting of the Company.

The Statutory Auditor have submitted a certificate stating that their appointment is in accordance with Section 139 read with Section 141 of the Companies Act.

The Audit Report forms a part of the Annual Report and the report does not contain any qualification, reservation, adverse remark or disclaimer.

b. INTERNAL AUDITOR:

Pursuant to the provisions of Section 138 of the Companies Act and the Companies (Accounts) Rules, 2014, on the recommendation of the Audit Committee, Ms. Dolly Kumari, Chartered Accountant, appointed by the Board of Directors to conduct internal audit reviews of the Company.

c. SECRETARIAL AUDITOR:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Shri Ghanshyam Soni, Proprietor of M/s. G Soni & Associates, Company Secretaries to undertake the Secretarial Audit of the Company for F.Y 2020-21. The Secretarial Audit report is annexed herewith as "Annexure B

29. CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by the Securities and Exchange Board of India (SEBI). The Company has also implemented several best Corporate Governance practices as prevalent globally. The Report on Corporate Governance as stipulated under the Listing Regulations Forms an integral part of this Report. A Report on Corporate Governance along with a Certificate from the Statutory Auditors of the Company regarding the compliance of conditions of Corporate Governance as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed to this Report. The requisite Certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance.

HARMONY CAPITAL SERVICES LIMITED

30. PARTICULARS OF EMPLOYEES

The information required pursuant to section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company are not applicable to the Company, as the Company has not employed any employees whose salary exceeds the prescribed limits.

31. LISTING OF THE COMPANY'S EQUITY SHARES

The Equity Shares of the Company are at present listed and traded with the Bombay Stock Exchange. The Company has paid listing fee to the Bombay Stock Exchange. There is no default in paying annual listing fees.

32. DISCLOSURE OF PARTICULARS RELATING TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2015 is furnished in as

Sr. No.	Conservation of Energy	Technology	Absorption	Foreign Exchange Earnings And Outgo	Remark
1	NIL	NIL	NIL	NIL	N.A

33. IMPACT OF COVID-19 ON BUSINESS

There has been no material impact on the business of the Company due to Covid-19 pandemic

34. ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation and acknowledgement with gratitude's for the support and assistance to the Company's Bankers, Shareholders and Customers. Your Directors place on record their deep sense of appreciation for the devoted services of the executives and staff at all levels of the Company, to the growth & success of the Company.

BY ORDER OF THE BOARD

For HARMONY CAPITAL SERVICES LTD

PLACE: - MUMBAI.

DATE : - 12.08.2021

ASUTOSH B. RAULO
MANAGING DIRECTOR

HARMONY CAPITAL SERVICES LIMITED

DIN: 1589574

ANNEXURE - A
FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
As on the FY 2020-18

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the
Companies (Management and Administration) Rules, 2015]

1. REGISTRATION AND OTHER DETAILS :

i.	CIN	L67120MH1994PLC288180
ii.	Registration Date	19.09.1994
iii.	Name of the Company	Harmony Capital Services Limited
iv.	Category/Sub-category of the Company	Company Limited by Shares / Indian Non-Government Company
v.	Address of the Registered office, Tel. No.	Office No. 8A, 8 th Floor, Astral Centre, 470/B, N. M. Joshi Marg, Chinchpokli- West, Mumbai - 400 011 022-23001206
vi.	Whether listed company	Yes (listed on BSE)
vii.	Name, Address and Contact details of Registrar and Transfer Agent	M/s. Link Intime India Private Limited. Luthra Ind Premises, Unit-1, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai-400 072, Phone: 022 2851 5644

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY.

The business activity of your company is investing in Shares and Securities.

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NOT APPLICABLE

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company

HARMONY CAPITAL SERVICES LIMITED

4. SHREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

I. CATEGORY-WISE SHAREHOLDING

Category of Shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				
	Demate	Physical	Total	%of total Shares	Demate	Physical	Total	%of total Shares	Changes During the Year
A. Promoters									
i. Indian									
a) Individual/Huf	345000	0	345000	11.50	345000	0	345000	11.50	0
b)Central/State Gov									
c)Bodies Corporates	1287700	0	1287700	42.91	1287700	0	1287700	42.91	0
d)Fins / Banks									
e)Any Other specify									
Sub Total(A)(1)	1632700		1632700	54.41	1632700		1632700	54.41	0
ii. Foreign									
a) Indv NRI/For Ind									
b) Bodies Corporate									
c) Institutions									
d) Qualified For.Inv.									
e) Any Other Specify									
Sub Total(A)(2)	0	0	0	0	0	0	0	0	0
Total Promoter (A1+A2)	1632700	0	1632700	54.41	1632700	0	1632700	54.41	0
B. Public Shareholding									
i. Institutions									
a) Mutual Funds									
b) Fins / Banks									
c) Central/State Govt									
d) Venture Cap Fund									
e) Insurance Comp(s)									
f) Foreign Ins Invest									
g) Foreign Ven Cap In									
h) Qualified For.Inv.									
i) Any Other -Specify									
	0	0	0	0	0	0	0	0	0

HARMONY CAPITAL SERVICES LIMITED

Sub Total(B)(1)									
ii.Non- Institutions									
a)Bodies Corporates	37232	43200	80432	2.67	33748	43000	76748	2.56	0
b)Individuals									
i) upto Rs 2-Lac	126568	524800	651368	21.71	130152	524900	655052	21.82	0
ii) above Rs2-Lac	535000	0	535000	17.83	535000	0	535000	17.83	0
c)Qualified For.Inv.									
d)Any Other -Clr-Mem									
e)OCB									
f)NRI	0	101400	101400	3.38	0	101400	101400	3.38	0
Sub-Total (B)(2)	698800	669400	1368200	45.59	698900	669300	1368200	45.59	0
TOTAL Public Shareholders (A)+(B)	698800	669400	1368200	45.59	698900	669300	1368200	45.59	0
C. Shae held by Custodian for GDRS and ADRS									
Grand total(A+B+C)	2331500	669400	3000900	100.00	2331600	669300	3000900	100.00	0

II. SHAREHOLDING OF PROMOTERS

Sr. No.	Shareholders Name	shareholding at the beginning of the year			shareholding at the end of the year			
		No. of Shares	% of Total shares of the Company	% of Shares pledged/ encumbered of total shares	No. of Shares	% of Total shares of the Company	% of Shares pledged/ encumbered of total shares	Changes During the Year
1	Jhunjhunwala Finance Private Limited	1155000	38.49	0	1155000	38.49	0	
2	Krishnakumar Jhunjhunwala	100000	3.33	0	100000	3.33	0	
3	Shekhawati Corporate Services Private Limited	132700	4.42	0	132700	4.42	0	
4	Nirmala Jhunjhunwala	100000	3	0	100000	3	0	
5	K. K. Jhunjhunwala HUF	5000	0	0	5000	0	0	
6	Ravikant Jhunjhunwala	140000	4.67	0	140000	4.67	0	
	TOTAL	1632700	54.41	0	1632700	54.41	0	

HARMONY CAPITAL SERVICES LIMITED

III. CHANGE IN PROMOTERS SHAREHOLDING: NIL

Sr. No.	Particulars	Shareholding during the year		Cumulative Shareholding during the year		
		No. Shares	% of total shares of the Company	No. Shares	% of total shares of the Company	
		NIL				

I. SHAREHOLDING PATTERN OF TOP TEN HOLDERS

(Other than Directors, Promoters and holders of GDRS & ADRS)

Sr. No.	Particulars	Shareholding at the beginning of the year		Changes in Shareholding		Shareholding at the end of the year	
		No. Shares	% of total share Capital	Increase	Decrease	No. Shares	% of total share Capital
1	Archana Patodia	74700	2.49	-	-	74700	2.49
2	Fashions Brands (India) Private Limited	0	0	28718	-	28718	0.957
3	Bahadurmal Maniram Saini	114900	3.83	-	-	114900	3.83
4	Mahendra Saini	102900	3.43	-	-	102900	3.43
5	Surendra Kumar Sureka	80700	2.689	-	-	80700	2.689
6	Anita Saini	25900	0.86	-	-	25900	0.86
7	Shukra Capital Ltd	23000	0.77	-	-	23000	0.77
8	Darshna Saini	21000	0.70	-	-	21000	0.70
9	Pradip Kalyanji Jobanputra	20000	0.67	-	-	20000	0.67
10	Vaishnav Tushar	19893	0.66	-	-	19893	0.66

II. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	Particulars	Shareholding at the beginning of the year		Changes in Shareholding		Shareholding at the end of the year	
		No. Shares	% of total share Capital	Increase	Decrease	No. Shares	% of total share Capital
1	Asutosh Rauro	114900	3.83	-	-	114900	3.83
2	Krishna Kumar Jhunjunwala	100000	3.33	-	-	100000	3.33

HARMONY CAPITAL SERVICES LIMITED

5. INDEBTEDNESS

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

PARTICULARS	SECURED LOANS EXCLUDING DEPOSITS	UNSECURED LOANS	DEPOSITS	TOTAL INDEBTEDNESS
	-----	----- NIL -----	-----	

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Remuneration to Managing Director, Whole time Directors and/or Manager

Sl. No.	Particulars Of Remuneration	Name Of MD	Total Amount
		ASUTOSH RAULO Managing Director	
1	Gross salary (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Stock Option	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify –	-	-
6	Total (A)	-	-
	Ceiling as per the Act	-	-

HARMONY CAPITAL SERVICES LIMITED

b. Remuneration to other Directors

Sl. No.	Particulars of Remuneration	Name of Directors			TOTAL Rs.
		Krishna Kumar Jhunjunwala	Balaji Raut	Pooja Kumawat	
1	1. Independent Director	-	-	-	-
2	• Fee for attending board / committee meetings	-	-	-	-
3	• Commission	-	-	-	-
4	• Others, Sitting Fees	-	-	-	-
5	Total (1)	-	-	-	-
6	2. Other Non-Executive Directors	-	-	-	-
7	• Fee for attending board / committee meetings	-	-	-	-
8	• Commission	-	-	-	-
9	• Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-

In view of loss, the Company was not paid Remuneration/Sitting Fees.

c. Remuneration to key managerial personnel other than MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel
1	Gross salary	1,20,000
2	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	-
3	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
4	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-
5	Stock Option (nos)	-

HARMONY CAPITAL SERVICES LIMITED

6	Sweat Equity	-
7	Commission - as % of profit - others, specify...	-
8	Others	-
	Total	1,20,000

7. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Sections of the Companies Act	Brief Description	Penalty / Punishment/ Compounding fees imposed Authority	Authority RD/ NCLT/COURT	if any (give Details) A. COMPANY
A.COMPANY	-	-	-	-	-
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C.OTHER OFFIC IN DEFAULT					
Penalty					
Punishment					
Compounding					

BY ORDER OF THE BOARD

For HARMONY CAPITAL SERVICES LTD

PLACE: - MUMBAI.

DATE : - 12.08.2021

ASUTOSH B. RAULO

CHAIRMAN & MANAGING DIRECTOR

DIN: 1589574

HARMONY CAPITAL SERVICES LIMITED

Annexure B SECRETARIAL AUDIT REPORT

Form No. MR-3

(For the financial year ended 31st March, 2021)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members of
Harmony Capital Services Limited
Office No. 8A, 8th Floor, Astral Centre,
470/B, N.M. Joshi Marg,
Chinchpokli West,
Mumbai – 400011

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Harmony Capital Services Limited (CIN: L67120MH1994PLC288180)** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, during the audit period covering the financial year ended on 31st March, 2021, generally 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.

HARMONY CAPITAL SERVICES LIMITED

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31st March, 2021 according to the provisions of undernoted Acts, regulations and guidelines as applicable to the Company:

- (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 thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. (Not Applicable).
- (v) The following Regulations and guidelines prescribed under Securities and Exchange Board of India Act, 1992('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - 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 (Not Applicable, since the Company did not issue any securities during the financial year under review);
 - d) The Securities and Exchange Board of India (Share based employee Benefit) Regulation 2014 (Not applicable to the Company during the Audit period);
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations. 2008 (Not Applicable, since the Company has not issued any debt securities, during the financial year under review);
 - f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable, as the Company has not delisted its equity shares from any stock exchange during the financial year under review);
 - g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable, as the Company has not bought any of its securities during the financial year under review);

HARMONY CAPITAL SERVICES LIMITED

- h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client; (Not applicable to the Company during the audit period)
- (vi) We further report that with respect to the compliance of the below mentioned laws, we have relied on the representations made by the Company and its officers for system and mechanism framed by the Company for compliances under other the following Specific laws applicable as mentioned hereunder:
- (a) The Provident Funds Act.
 - (b) Food Safety and Standards Act, 2006 (Central Government).
 - (c) Shops & Establishments Act, 1973.
 - (d) Luxuries (in Hotels and Lodging House) Act, 1969.
 - (e) Lifts and Escalators Act, 1939 / Elevators and Lifts Act, 2002

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

- (i) Secretarial Standards with respect to meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India under the provisions of the Companies Act, 2013.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above except as below.

1. The Company has failed to comply with the publication of newspaper advertisement as per Regulation 47 of LODR for the following:
 - a) Notice of meeting of the board of directors where financial results shall be discussed. b) Financial results, as specified in regulation 33 of LODR.

We 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/Committee Meetings, agenda and detailed notes on agenda were sent generally seven days in advance.

HARMONY CAPITAL SERVICES LIMITED

- A system exist for seeking and obtaining further information and clarifications on agenda items before the meeting and for meaningful participation at the meeting.
- Decisions at the Board Meetings/ Committee Meetings were taken with requisite majority.

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.

We further report that the compliance by the Company of applicable financial laws including but not limited to direct and indirect tax laws has not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professional.

I further report that,

During the audit period, there were no instances of:

- (i) Public/ Rights/ Preferential issue of shares/ debentures/ sweat equity, etc.;
- (ii) Redemption/ buy-back of securities;
- (iii) Foreign technical collaborations;
- (iv) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013;
- (v) Merger / amalgamation / reconstruction, etc.

Place: Mumbai
Date: 12.08.2021

For G Soni and Associates
(Company Secretaries)

Ghanshyam Soni
(Proprietor)
(ACS No. – 37098 C.P. No. – 17876)

This report is to be read along with our letter annexed as **Annexure A** and forms an integral part of this report.

HARMONY CAPITAL SERVICES LIMITED

ANNEXURE A

To,

The Members,
Harmony Capital Services Limited
Office No. 8A, 8th Floor, Astral Centre,
470/B, N.M. Joshi Marg,
Chinchpokli - West,
Mumbai – 400011

Our Secretarial Audit Report for the financial year ended 31st March, 2021 is to be read along with this letter.

1. Maintenance of secretarial record 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 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 relied on the audited financial statements of the Company for the correctness and appropriateness of financial records and Books of Accounts.
4. We have obtained the Management representation, wherever required, 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: Mumbai

Date: 12.08.2021

For G Soni and Associates
(Company Secretaries)

Ghanshyam Soni
(Proprietor)
(ACS No. – 37098 C.P. No. – 17876)

HARMONY CAPITAL SERVICES LIMITED

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

The Members,
Harmony Capital Services Limited
CIN: L67120MH1994PLC288180
Office No. 8A, 8th Floor, Astral Centre,
470/B, N.M. Joshi Marg,
Chinchpokli - West,
Mumbai – 400011, Maharastra

We, have examined the relevant registers, records, forms, returns and disclosures received from the Directors of HARMONY CAPITAL SERVICES LIMITED, having CIN: **L67120MH1994PLC288180** and having registered office at Office No. 8A, 8th Floor, Astral Centre, 470/B, N. M. Joshi Marg, Chinchpokli – West, Mumbai- 400 011 (hereinafter referred to as the "Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal of the Ministry of Corporate Affairs as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated bellow for the Financial Year ending on March 31, 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 the Directors	DIN	Date of Appointment in the Company
1	Krishna Kumar Jhunjunwala	00335070	08/11/1964
2	Asutosh Bhaskar Raulo	01589574	09/11/2001
3	Balaji Bhagwat Raut	03604215	20/08/2011
4	Pooja Lalchand Kumawat	07158872	31/03/2015

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: Mumbai
Date: 12.08.2021

For G Soni and Associates
(Company Secretaries)

Ghanshyam Soni
(Proprietor)
(ACS No. – 37098 C.P. No. – 17876)

HARMONY CAPITAL SERVICES LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2021 as stipulated under Regulation 34 (2) (e) read with Schedule VB of SEBI (LODR) Regulations 2015

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

The operational performance and future outlook of the business has been reviewed by the management based on current resources and future development of the Company

ECONOMIC OVERVIEW

The last fiscal year has been an unprecedented one. It was dominated by the COVID-19 pandemic which began to impact the global economy towards the last quarter of FY20 and continued to impact the full year of FY21. According to IMF's World Economic Outlook April 2021, after witnessing a contraction of 3.3% in CY2021, the global economy is estimated to grow at 6% in CY2021 and moderate to 4.4% in CY2022. As the more vulnerable segments of the population get vaccinated, contact-intensive activities are expected to steadily resume

More than a year into the arrival of the COVID-19 pandemic, the world's population is gradually being vaccinated, thanks to the discovery and production ingenuity of the global scientific community. Notwithstanding the resurgence of second and third waves, coupled with more infectious variants of the COVID-19 virus, the steady progress in gradual immunization is expected to lessen the need for social restrictions and power recoveries in many countries during the latter half of CY2021.

The global growth forecast remains uncertain due to factors that are difficult to predict, including the pathway of the pandemic, the intensity and efficacy of containment efforts, supply disruptions, the

HARMONY CAPITAL SERVICES LIMITED

repercussions of the dramatic tightening in global financial market conditions and shift in spending patterns. Moreover, although recent vaccination drives have raised hopes of a turnaround in the pandemic later this year, renewed waves and new variants of the virus could cause a reassessment of this outlook. The IMF also highlights that the strength of the recovery projected may vary significantly across countries, depending on access to medical interventions, effectiveness of policy support, exposure to cross-country

SUBSIDIARY COMPANY.

As there are no subsidiaries of the Company, Investment made in Subsidiaries is NIL.

SEGMENT-WISE PERFORMANCE

The Company operates in single reported segment with main business of Finance and Share Trading activity.

OPPORTUNITIES AND THREATS

There are several large and profitable opportunities for Financial Companies and the sector plays an important role in the Indian financial system. The key is for the Financial Companies sector to grow in a prudential manner while focusing on financial innovation and in having in place, the adequate risk management systems and procedures before entering into risky areas. The regulator constantly endeavors to balance the multiple objectives of financial stability, consumer and depositor protection and regulatory arbitrage concerns.

The Company is amongst the few Financial Companies that offers a full range of Retail and Corporate products and services. A balance in the mix as a preferred partner for all financial needs of the customer. We believe our digital assets across social, mobile and web, providing reach, operating efficiency and improved customer experience will be an opportunity for us to capitalize on in the coming years.

It will be critical to retain talent at the right cost for effectively building a high performance organization with an engaged and young workforce. Adequate funding at the right cost and tenure will be critical to achieve business growth.

Internal Financial control System and their Adequacy

Your Company has put in place adequate internal financial controls with reference to the financial statements, some of which are outlined below.

HARMONY CAPITAL SERVICES LIMITED

Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 1956, to the extent applicable. These are in accordance with generally accepted accounting principles in India.

Your Company has a robust financial closure self-certification mechanism wherein the line managers certify adherence to various accounting policies, accounting hygiene and accuracy of provisions and other estimates.

Your Company in preparing its financial statements makes judgments and estimates based on sound policies and uses external agencies to verify/ validate them as and when appropriate.

The Management periodically reviews the financial performance of your Company against the approved plans across various parameters and takes necessary action, wherever necessary.

Human Resource

The Company has excellent combination of experienced and talented employees. The Company also undertakes on regular basis various training programme to keep its employees updated on new technical developments and information which directly results in optimum capacity utilization and cost effectiveness. The Company's relation with its employees continues to be cordial. The Company always reciprocates commitment to its employees in order to motivate them to perform the best

Risk & Concerns

Risks are integral aspects of business. Evaluation of risk and its management becomes more important in the global scenario especially when the company is trying to penetrate the global markets. The management of your company consistently analyzes the various risks associated with the business and adopts relevant risk management practices to minimize the adverse impact of these risks both external and internal developments are assessed regularly. Fund raising both in the form of debt syndication, IPO, Rights, FCCB, ECB and other forms is dependent upon government policies, performance of capital markets, and central banks decisions. Also in this era of liquidity crunch and volatile capital markets, there is fair amount of liquidity and financial risk from the clients.

HARMONY CAPITAL SERVICES LIMITED

Future Outlook

The Indian economy is expected to grow at 7.4% in 2020-21 on account of steady improvement in major sectors as government and private consumption remains robust and investment is steadily picking up. One of the main factors - domestic consumption, which drives 60% of the GDP growth is expected to grow up to USD 6 trillion by 2030, supported by a 1.4 billion population. In the longer term, however, India's growth is expected to reflect the benefits of its structural reforms and its growing workforce. But to unlock India's massive economic potential, the nation will need to accelerate and sustain its continuing upward trajectory on key human development indicators and aim for a more inclusive growth.

Cautionary Statement:

Statements made in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "Forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand-supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the government regulations, tax laws and other statutes & other incidental factors

BY ORDER OF THE BOARD

For HARMONY CAPITAL SERVICES LTD

PLACE: - MUMBAI.

DATE : - 10.06.2021

ASUTOSH B. RAULO

MANAGING DIRECTOR

DIN: 1589574

HARMONY CAPITAL SERVICES LIMITED

REPORT ON CORPORATE GOVERNANCE

Harmony Capital Services Limited is committed to strong Corporate Governance and believes in its indispensability in investor's protection. Integrity, transparency, accountability and compliance with laws are cemented in the Company's business practices to ensure ethical and responsible leadership both at the Board and at the Management level.

The report on Corporate Governance is prepared for the financial year ended 31st March, 2021 pursuant to Regulation 34(3) read with Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations")

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Harmony Capital Services Limited's ("The Company") philosophy on Corporate Governance is based on holistic approach not only towards its own growth but also towards maximization of benefits to the shareholders, employees, customers, government and also the general public at large. Transparency and accountability are the fundamental principles of sound Corporate Governance, which ensures that the organization is managed and monitored in a responsible manner for creating and sharing stakeholder's value.

The Corporate Governance framework ensures timely disclosure and share accurate information regarding the Company's financials and performance as well as its leadership and governance.

The Company is committed to good Corporate Governance and its adherence best practice at all times and its philosophy is based on five basic elements namely, Board's accountability, value creation, strategic-guidance, transparency and equitable treatment to all stakeholders

CORPORATE GOVERNANCE GUIDELINES

The board has developed Corporate Governance Guidelines to help fulfill, our corporate responsibility towards our stakeholders. These guidelines ensure that the Board will have the necessary authority and processes in place to review and evaluate our operation when required. Further, these guidelines allow the Board to make decisions that are independent of the management. The Board may change these guidelines from time to time to effectively achieve our stated objectives.

HARMONY CAPITAL SERVICES LIMITED

BOARD OF DIRECTORS

A. The constitution of the Board

The Board of Directors (“the Board”) of your Company is responsible for and is committed to sound principles of the corporate governance in the Company. The Board plays a crucial role in overseeing how the management serves the interest of the Shareholders and other Stakeholders. This belief is reflected in our governance practice, under which we strive to maintain an effective, informed and independent Board to ensure best practice.

As on 31st March 2021, the Board of Harmony capital services limited. Consists of 4 Directors, two of whom are non-executive and Independent. Shri K. K. Jhunjhunwala represents the Promoter group. Shri Asutosh Raulo is the Chairman and Managing Director of the Company.

According to Clause 49 of the Listing Agreement if the Chairman is an executive, at least half of the board should consist of non-executive, independent directors, this provision is now met at Harmony capital services Ltd. All non-executive directors are persons of eminence, and bring a wide range of expertise and experience to the Board.

As per statutory requirements, at least two third of the Board should consist of retiring directors Of these, one third are liable to retire by rotation every year and if eligible, offers themselves for reappointment subject to consent of members in meeting. Three directors in Harmony Capital services Ltd. will be retiring directors

B. Attendance record of directors

The Company’s Governance Policy, which is in pursuance with the Listing Agreement, is strictly followed by the Board. The Board meets at regular intervals to discuss and decide on Company’s business policy along with the other Board business. However, in case of a special and urgent business need, the Board approval is taken by passing resolution by circulation, as permitted by law, which is then confirmed in the ensuing Board Meeting.

The composition of the Board and the attendance record of all the directors at the six Board meetings held during 2020-2021:

HARMONY CAPITAL SERVICES LIMITED

Name of Director with DIN	Category	No. of Board Meetings Attended	Last Annual General Meeting Attended (Held on 30.09.2020)	No. of Shares held as on 31.03.2021
Asutosh Raulo DIN: 01589574	Chairman & MD	5	YES	1,14,900
Krishna Kumar Jhunjhunwala DIN: 00335070	Promoter and Executive Director	5	YES	1,00,000
Balaji Bhagwat Raut DIN: 03604215	Non-Executive – Independent Director	5	YES	NIL
Pooja Lalchand Kumawat DIN: 07158872	Non-Executive – Independent Director	5	YES	NIL

The Chairman briefs the Board at every meeting on the overall performance of the Company, followed by presentations by the Executive. The non-executive directors are also given opportunities to express their respective opinions. A detailed report is also placed at every Board Meeting. The Board also reviews:

- Compliance with statutory / regulatory requirements and review of major legal issues.
- Adoption of quarterly / half yearly / annual results.

C. Outside Directorships and Membership of Board Committees.

As mandated by Regulation 26 of the SEBI (LODR) Regulations, 2015, none of the Directors are members of more than ten Board level Committees nor are they Chairman of more than five Committees in which they are members. The below table gives the details of the composition of the Board, attendance and details of Committee Memberships and Committee Chairmanships in other Companies.

Sr. No.	Name of Director	Listed Companies	Directorship in Other Companies	Membership of Board Committees
1	Asutosh Raulo	NIL	6	NIL
2	Krishna Kumar	NIL	3	NIL

HARMONY CAPITAL SERVICES LIMITED

	Jhunjhunwala			
3	Balaji Bhagwat Raut	NIL	1	NIL
4	Pooja Lalchand Kumawat	NIL	NIL	NIL

D. Number of Board meetings held.

The Board of Director had met 5 (Five) times on the following dates: 29th June.,2020, 11th Aug.,2020, 2nd Sept.,2020, 28th Oct.,2020 and 29th Jan.,2021. The maximum gap between any two meetings was less than 4 months.

E. Matrix setting out the skills/expertise/competence of the Board of Directors

The Directors of the Company possesses the following skills/ expertise/ competencies: - Compliance, Legal, Accounting, Finance, Consultancy, Marketing, Human Resources, Information Technology and hold expertise in various businesses like Broking & Distribution, Private Equity, Institutional Equities, Registered Valuation and Insolvency Resolution

AUDIT COMMITTEE

i. Constitution and Composition of the Audit Committee

With a view to ensure compliance with the various requirements under the Companies Act, 2013 and Clause 49 of the Listing Agreement, Harmony Capital services Ltd. has set up its Audit Committee. The Company has been taking measures from time to time to improve the effectiveness of the Committee.

The Audit Committee consists of Four Directors:

1. Shri Balaji Bhagwat Raut
2. Shri Asutosh Raulo
3. Shri Krishna Kumar Jhunjhunwala
4. Ms. Pooja Lalchand Kumawat

Shri Balaji Bhagwat Raut is Chairman of the Committee and Independent Director, Shri Asutosh Raulo is Managing Director, Shri Krishna Kumar Jhunjhunwala is Promoter Director and Ms. Pooja Lalchand Kumawat is the Independent directors.

ii. Meetings and Attendance.

During 2020-21, the audit committee met 5 (Five) times 29th June.,2020, 11th Aug.,2020, 2nd Sept.,2020, 28th Oct.,2020 and 29th Jan.,2021. The meetings were scheduled well in advance and were attended by the members of the Committee.

HARMONY CAPITAL SERVICES LIMITED

NOMINATION & REMUNERATION COMMITTEE

a. Constitution and Composition of the Nomination & Remuneration Committee.

HARMONY CAPITAL SERVICES LIMITED has set up its Nomination & Remuneration Committee to review the remuneration package of the executive directors and for recommending suitable revisions to the Board. It should be noted that the remuneration of the Managing Director and Executive Director is subject to the approval of the Board of Director and members as well as such other approvals as may be required. Besides, approval of the Central Government may also be necessary in certain circumstances. The Company has been taking measures from time to time to improve the effectiveness of the committee. The remuneration committee consists of Three Directors:

- | | |
|-------------------------------|-------------------------------------|
| 1. Shri Balaji Bhagwat Raut | : CHAIRMAN AND INDEPENDENT DIRECTOR |
| 2. Shri Asutosh Raulo | : MANAGING DIRECTOR |
| 3. Ms. Pooja Lalchand Kumawat | : INDEPENDENT DIRECTOR |

b. Meetings and Attendance.

There is Five meeting of remuneration committee was held on 29th June.,2020, 11th Aug.,2020, 2nd Sept.,2020, 28th Oct.,2020 and 29th Jan.,2021. As there were no significant changes in the existing structure/policy, which was required to be discussed.

c. No Remuneration has been paid to Directors

STAKEHOLDERS/INVESTORS GRIEVANCE COMMITTEE & SHARE TRANSFER COMMITTEE

III. Constitution and Composition of the Stakeholders/Investors Grievance Committee

The Shareholders/Investors Grievance Committee was set up with the objective of speedy redressal of investor's queries and complaints. The committee specifically looks into the investor's complaints on matters relating to transfer of shares, non-receipt of annual report, non-receipt of dividend, etc. In addition, the committee also looks into matters, which can facilitate better investor's services and relations. The Company has been taking measures from time to time to improve the effectiveness of the committee.

The Shareholders/Investors Grievance Committee consists of three directors:

- | | |
|-------------------------------|------------------------|
| 1. Shri Balaji Bhagwat Raut | : INDEPENDENT DIRECTOR |
| 2. Ms. Pooja Lalchand Kumawat | : INDEPENDENT DIRECTOR |

HARMONY CAPITAL SERVICES LIMITED

3. Shri Krishna Kumar Jhunjunwala : PROMOTER DIRECTOR

Shri Balaji Bhagwat Raut, is Chairman of the Committee, Ms. Pooja Lalchand Kumawat is Independent director and Shri Krishna Kumar Jhunjunwala is a Promoter Director of the Company. The minutes of the Committee meetings are placed at the Board Meetings from time to time. All valid shares transfers received during the year have been acted upon. Four meetings were held during the year 2020-20 on 30th April.,2020, 20th June.,2020, 6th Aug.,2020, 12th Sept.,20229, 24th Oct.,2020 and 24th Jan.,2021. All the Members were attended all the Meetings.

IV. Shareholder's Complaints during the financial year 2020-21.

The Investors can also raise complaints in a centralized web-based complaints redress system called "Scores". The Company uploads the action taken report on the complaints raised by the Shareholders on "Scores", which can be viewed by the Shareholder. The complaints are closed to the satisfaction of the Shareholder and SEBI. The details of complaints/requests etc., received and resolved during the Financial Year 2020-21 are as below.

Sr. No.	Nature of Complaint	Pending as on 1-04-2020	Received during the year	Disposed off during the year	Pending as on 31-03-2021
1	NIL	0	0	0	0

V. Name, designation and address of the Compliance Officer:

Ms. Ramdulari Saini
Compliance Officer
Office No. 8A, 8th Floor, Astral Centre,
470-B, N. M. Joshi Marg, Chinchpokli –West,
Mumbai – 400011.

HARMONY CAPITAL SERVICES LIMITED

GENERAL BODY MEETINGS

Annual General Meeting(AGM)

Financial Year	Date	Time	Venue	Special Business at the General Meetings
2017-18	28.09.2018	11.00 A. M	OFFICE NO. 8A, 8 TH FLOOR, ASTRAL CENTRE, 470/B, N. M. JOSHI MARG, CHINCHPOKLI – WEST, MUMBAI – 400 011, MAHARASHTRA	No special business transacted
2018-19	30.09.2019	11.00 A. M	OFFICE NO. 8A, 8 TH FLOOR, ASTRAL CENTRE, 470/B, N. M. JOSHI MARG, CHINCHPOKLI – WEST, MUMBAI – 400 011, MAHARASHTRA	No special business transacted
2019-20	30.09.2020	11.00 A. M	through Video Conferencing(“VC”)/Other Audio Visual Means(“OAVM”)	No special business transacted

Means of Communication

i. Quarterly and Annual Financial Results

The Unaudited Quarterly/Half Yearly Financial Results are announced within forty-five days of the close of the quarter. The Annual Audited Financial Results are announced within sixty days from the close of the financial year as per the requirements of the Listing Regulations. The aforesaid financial results are sent to Bombay Stock Exchange Limited (BSE) after they are approved by the Board. Simultaneously, they are also put on the Company’s website and can be accessed at http://www.hcsl.co.in/quarterly_financial_information.php

ii. Website

The Annual Report of the Company, the quarterly/ half yearly results, the annual results, presentations made to the Institutional Investors and Analysts of the Company, information required to be disclosed under Regulation 30(8) and 46 of the Listing Regulations are also placed on the Company’s website www.hcsl.co.in

HARMONY CAPITAL SERVICES LIMITED

DISCLOSURES

Related Party Transactions:

There were no related party transactions, pecuniary transactions made by the Company with its promoters, directors, management and their relatives, etc. that may have potential conflicts with the interest of the Company at large.

CEO/CFO Certification:

As required by the Listing Regulation, the CEO and CFO Certification is provided in this Annual Report.

Review of Directors' Responsibility Statement:

The Board in its report have confirmed that the annual accounts for the year ended March 31, 2021 have been prepared as per applicable accounting standards and policies and that sufficient care has been taken for maintaining adequate accounting records.

Penalties and Structures:

No penalty or structure was imposed on the Company by any Stock Exchange, SEBI or other authority for non-compliance of any matter related the Capital Market.

CODE OF CONDUCT

The Board has formulated a code of conduct for the Board members and Senior Management of the Company, All Board members and Senior Management personnel have affirmed their compliance with the code. A declaration to this effect is signed by the Chairman of the Board of Directors of the Company is given elsewhere in the Annual Report.

Audit Qualifications

Strategic decisions were taken during the year resulting in unqualified financial statements of the Company.

Training of Board Members

The Company has not yet adopted any training programme for the members of the Board

Whistle Blower Policy

The Company has established Whistle Blower Policy for its Directors and Employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and is displayed on Company's website at http://www.hcsl.co.in/code_of_conduct.php. The Company takes cognizance of complaints made and suggestions given by the employees and others. Even anonymous

HARMONY CAPITAL SERVICES LIMITED

complaints are looked into and whenever necessary, suitable corrective steps are taken. No personnel has been denied access to the Audit Committee of the Board of Directors of the Company.

Prevention of Insider Trading

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") the Company has in place Code of Internal Procedures and Conduct for Regulating, Monitoring, and Reporting of Trading by Designated Persons ("Code"), Code of Conduct for Fair Disclosures of Un-published Price Sensitive Information and Policy and Procedure for dealing with Leak or Suspected Leak of Unpublished Price Sensitive Information (UPSI), which may be accessed at http://www.hcsl.co.in/code_of_conduct.php to deter the instances of insider trading in the securities of the Company based on the Un-published Price Sensitive Information.

Prevention of Sexual Harassment at Workplace Policy

The Company has in place Prevention of Sexual Harassment at Workplace Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, Redressal) Act, 2013 and the Rules made thereunder. The Company has zero tolerance towards any action on the part of any executive which may fall under the ambit of "Sexual Harassment" at workplace and is fully committed to uphold and maintain the dignity of every executive working in the Company. The Policy provides for protection against sexual harassment at workplace and for prevention and redressal of such complaints

Disclosure on Risk Management

The Company has in place a Risk Management Policy. The Risk Management System is periodically reviewed and evaluated by the Audit Committee and Board of Directors

CEO/CFO Certification

As required under Regulation 17(8) of the Listing Regulations, a Certificate from Mr. Asutosh Raulo, Managing Director and Mr. Sunil Biharilal Kataria Chief Financial Officer of the Company, on the Financial Statements of the Company is annexed to this report

Disclosure with respect to Demat Suspense Account/ Unclaimed Suspense Account

During the year under review, there were no shares in Demat Suspense Account or Unclaimed Suspense Account of the Company

The quarterly shareholding pattern and the Corporate Governance Report of the Company are filed with BSE Ltd. through BSE Online Portal. They are also displayed on the Company's website under the tab "Investor Relations

HARMONY CAPITAL SERVICES LIMITED

GENERAL SHAREHOLDERS INFORMATIONS

- A. Annual General Meeting
Date: Thursday, 30th Sept 2021
Time: AT 3.00 pm
Venue: Pursuant to MCA Circular dated May 05, 2020 read with circulars dated April 08, 2020, April 13, 2020 and January 13, 2021 and SEBI circular dated May 12, 2020 and January 15, 2021 the Annual General Meeting of the Company will be held through VC/OAVM and the Registered Office of the Company shall be the deemed venue for this Meeting Thursday, 30th Sept 2021 at 3.00 pm
At Office No. 8A, 8th Floor, Astral Centre, 470/B, N. M. Joshi Marg, Chinchpokli- West, Mumbai – 400 011
- B. Financial Year : Financial year, in relation to the Company means the period ending on the 31st day of March every year.
- C. Dividend : No dividend is declared.
- D. Dates of Book Closure : The dates of book closure shall be from Thursday, September 23, 2021 to Thursday, September 30, 2021 (both days inclusive).
- E. Stock Code : The BSE Code of the Company. – 530055
- F. ISIN : INE264N01017
- G. Listing on Stock Exchanges : Your Company's equity shares are listed on the BSE Ltd. (Stock Exchange) as on March 31, 2021 at Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Fort, Mumbai 400 001. Listing fees for the Financial Year 2020-21 has been paid to the BSE Ltd. within the stipulated time
- H. Corporate Identity Number (CIN) : The Corporate Identity Number (CIN) allotted by the

HARMONY CAPITAL SERVICES LIMITED

Ministry of Corporate Affairs, Government of India, is L67120MH1994PLC288180. Your Company's registered office is in the State of Maharashtra, India

- I. Registered Office of Company: Office No. 8^a, 8th Floor, Astral Centre, N. M. Joshi Marg, Chinchpokli-West, Mumbai – 400 011
Tel No. 022-2300 1206
Email Id: harmonycsl@yahoo.com
Website: www.hcsl.co.in
- J. Share Transfer Agent : Link Intime India, Unit – 1, Luthra Industrial Premises, 1st Floor, 44-E, M. Vasanti Marg, Andheri – Kurla Road, Safed Pool, Andheri - East, Mumbai – 400072
Tel. No. Tel: 022-4918 6000
Fax: 022-4918 6060
Email: Mumbai@linkintime.co.in
Website: www.linkintime.co.in
- K. Share Transfer System and the Scheme of transfer-cum-demat.

Applications for transfer of shares held in physical form are received at the office of the Company. The Share Transfer Committee attends the share transfer formalities very frequently depending on the number of transfers and Company has appointed Registrar and Share Transfer Agent to Link Intime India, Unit – 1, Luthra Industrial Premises, 1st Floor, 44-E, M. Vasanti Marg, Andheri – Kurla Road, Safed Pool, Andheri - East, Mumbai – 400072 for Share Transfer procedures.

- L. Dematerialization of Equity Shares

The Company's shares are traded in dematerialized form. To facilitate trading in dematerialized form there are two depositories, i.e., National Securities Depository Limited. (NSDL) and Central Depository Services (India) Limited. (CDSL). The Company has entered into agreement with both these depositories. Shareholders can open account with any of the Depository Participants registered with any of these

HARMONY CAPITAL SERVICES LIMITED

depositories. As on March 31, 2021 about 77.70% comprising 23,31,600 Equity Shares were in the dematerialized form

M. Stock Market Data relating to Shares listed in India

The monthly high and low prices on Bombay Stock Exchange Limited during the financial year 2020-21 are as below:

Stock price data at BSE

Sr. No.	Stock Price Data of BSE (Month wise)	High (₹)	Low (₹)
1	April 2020	N. T	N. T
2	May 2020	N. T	N. T
3	June 2020	N. T	N. T
4	July 2020	N. T	N. T
5	August 2020	N. T	N. T
6	September 2020	5.18	4.94
7	October 2020	N. T	N. T
8	November 2020	4.94	4.94
9	December 2020	4.94	4.47
10	January 2021	N. T	N. T
11	February 2021	N. T	N. T
12	March 2021	4.47	4.47

N. T stands for Not Traded

N. Address for Correspondence

Investors and shareholders can correspond with the registered office as well as corporate Address of the company at the following addresses:

Registered Office: Office No. 8A, 8th Floor, Astral Centre, 470-B,
N. M. Joshi Marg, Chinchpokli –West, Mumbai – 400 011.

BY ORDER OF THE BOARD

For HARMONY CAPITAL SERVICES LTD

PLACE: - MUMBAI.

DATE : - 10.06.2021

ASUTOSH B. RAULO
MANAGING DIRECTOR
DIN: 1589574

HARMONY CAPITAL SERVICES LIMITED

DECLARATION BY THE CEO/MD UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING COMPLIANCE WITH CODE OF CONDUCT

Managing Director's Certification Declaration on Code of Conduct

To,
The Members of the Harmony Capital Services Limited

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that, all Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the Financial Year ended March 31, 2021

Asutosh Raulo
(Managing Director)
DIN: 1589574

Date : 10.06.2021
Place: Mumbai

HARMONY CAPITAL SERVICES LIMITED

COMPLIANCE CERTIFICATE PURSUANT TO REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURES REGULATIONS), 2015

**The Board of Directors,
Harmony Capital Services Limited**

We hereby certify that:

1. We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2021 and to the best of our 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 our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls
4. We have indicated to the auditors and the Audit Committee that there is no
 - a) Significant changes in internal control during the year, if any;
 - b) Significant changes in accounting policies during the year and the same have been disclosed
 - c) in the notes to the financial statements, if any and
 - c) Instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Asutosh Raulo
Managing Director
DIN: 01589574

Sunil Biharilal Kataria
Chief Financial Officer

Place: Mumbai
Date: 10.06.2021

HARMONY CAPITAL SERVICES LIMITED

INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To
**THE MEMBERS OF
HARMONY CAPITAL SERVICES LIMITED,**

1. We, D. Lodha & Associates, Chartered Accountants, the Statutory Auditors of **Harmony Capital Services Limited** ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company for the year ended on March 31, 2021, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations").

Managements' Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditor's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

Opinion

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representation provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2021.
8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For and on behalf of
D. Lodha & Associates.
Chartered Accountants
F. R. No. 135606W**

**Dinesh Lodha
Proprietor
Membership No. 401118
Place: Mumbai
Date: 10.06.2021**

HARMONY CAPITAL SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT

To
The Members of
HARMONY CAPITAL SERVICES LIMITED

Report on the standalone Ind. AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **Harmony Capital Services Limited("the Company")**, which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss including Other Comprehensive Income, Cash Flow Statement and the Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information("the standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 Act 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 on the Financial Statement.

HARMONY CAPITAL SERVICES LIMITED

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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.

Management's and Board of Directors' Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

HARMONY CAPITAL SERVICES LIMITED

In preparing the standalone financial statements, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone 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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i. 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.
- ii. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under the section 143(3)(i) of the Act, 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.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.

HARMONY CAPITAL SERVICES LIMITED

- iv. 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 ability of the Company 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.
- v. 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 Financial Year ended 31st march.,2021 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 (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable

HARMONY CAPITAL SERVICES LIMITED

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 appears from our examination of those books;
 - c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.;
 - d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e) on the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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"**;
 - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position except as disclosed otherwise
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

HARMONY CAPITAL SERVICES LIMITED

iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

**FOR D. LODHA & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.NO. 135606W**

**DINESH LODHA
(PROPRIETOR)
M. No. 401118
UDIN: 21401118AAAACR7300**

**PLACE : MUMBAI
DATE : 10.06.2021**

HARMONY CAPITAL SERVICES LIMITED

Annexure "A" to the Auditors' Report

As required by the Companies (Auditor's Report) order, 2016

(Referred to in our Report of even date on financial statements of Harmony Capital Services Limited as at March 31, 2021)

1. (a) The Company has maintained proper records showing full particulars, including Quantitative details and situation of the fixed assets.

(b) As explained to us, the fixed assets have been physically verified by the management at regular intervals during the year and no material discrepancies were noticed on verification.

(c) According to the information and explanations given to us, there are no immovable properties included in fixed assets of the Company. Accordingly, paragraph 3(i)(c) of the Order is not applicable to the Company.
2. The Company is not a trading concern, primarily rendering other business activities. Accordingly, it does not hold any physical inventories. Thus, the paragraph of the Order is not applicable
3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us and based on the audit procedures conducted by us, the Company has complied with provisions of Section 185 and 186 of the Act, with respect to loan granted and investments made. Further, the Company has not given any guarantee or provided any security under Section 185 and 186 of the Act.
5. In our opinion and according to the information and explanation given to us The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder. Accordingly, paragraph 3 (v) of the Order is not applicable to the Company

HARMONY CAPITAL SERVICES LIMITED

6. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) (d) of the Companies Act, 2013 and are of the opinion that, prima facie, the prescribed accounts and cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
7. (a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Goods and Services tax, Duty of Custom, Cess and any other material statutory dues have been generally regularly deposited during the year with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were 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 explanation given to us there are no dues of customs duty and service tax that have not been deposited on account of any dispute. According to the information and explanation given to us there is no dues of income tax, central excise and sales tax have not been deposited by the Company on account of disputes:

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loan or borrowing to the bank. The Company has not taken any loans or borrowings from any financial institution or government nor has it issued debentures during the year.
9. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and has not obtained any term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company
10. 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.

HARMONY CAPITAL SERVICES LIMITED

11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company and hence not commented upon
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (xiv) of the Order is not applicable to the Company.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
16. In our opinion and 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. Accordingly, paragraph 3 (xvi) of the Order is not applicable to the Company

**FOR D. LODHA & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.NO. 135606W**

**PLACE : MUMBAI
DATE : 10.06.2021**

**DINESH LODHA
(PROPRIETOR)
M. No. 401118
UDIN: 21401118AAAACR7300**

HARMONY CAPITAL SERVICES LIMITED

Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Harmony Capital Services Limited ("the Company") as of 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

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

HARMONY CAPITAL SERVICES LIMITED

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 standalone Ind AS 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 with reference to standalone financial statements.

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

HARMONY CAPITAL SERVICES LIMITED

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 authorisations of management and directors of the Company; and

3. provide reasonable assurance regarding prevention or timely detection of unauthorised 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.

**FOR D. LODHA & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.NO. 135606W**

**DINESH LODHA
(PROPRIETOR)
M. No. 401118
PLACE : MUMBAI
DATE : 10.06.2021
UDIN: 21401118AAAACR7300**

HARMONY CAPITAL SERVICES LIMITED

BALANCE SHEET AS ON 31.03.2021

(All amounts in Rupees)

PARTICULARS	NOTES NO.	AS ON 31.03.2021	AS ON 31.03.2020
I. ASSETS			
1. Non-current assets			
a) Property, Plant and Equipment	2	11,470	13,566
b) Other Intangible Assets		-	-
c) Capital Work-In-Progress		-	-
d) Financial Assets			
i) Investments	3	1,916,450	1,916,450
ii) Loans		-	-
e) Deferred tax assets(net)		-	-
f) Other non-current assets		-	-
Total Non-Current Assets		1,927,920	1,930,016
2. Current Assets			
a) Inventories		-	-
b) Financial Assets			
i) Investments	3	10,195,757	10,613,582
ii) Trade Receivables		-	-
iii) Cash & Bank Equivalents	4	597,365	821,609
iv) Loans		-	-
c) Other current assets	5	511,819	456,614
Total Current Assets		11,304,941	11,891,805
TOTA ASSETS		13,232,861	13,821,821
II. EQUITY & LIABILITIES			
Equity			
a) Equity Share Capital	6	30,009,000	30,009,000
b) Other Equity	7	(16,820,570)	(16,245,172)
Total Equity		13,188,430	13,763,828
Liabilities			
1. Non-Current Liabilities			
a) Financial Assets			
i) Borrowings		-	-
ii) Other Financial Liabilities		-	-
Total Non-Current Liabilities		-	-
2. Current Liabilities			
a) Financial Assets			
i) Borrowings		-	-
ii) Trade Payables		6,557	216
c) Other current Liabilities		24,000	10,000
d) Deferred Tax Liability (Net)		2,875	3,277
e) Short-term provisions	8	11,000	44,500
Total Current Liabilities		44,432	57,993
TOTAL EQUITY AND LIABILITIES		13,232,861	13,821,821
Significant Accounting Policies	1		
Accompanying Notes to Accounts	11	-	-

The accompanying notes form an integral part of the standalone financial statements AS PER OUR REPORT OF EVEN DATE ATTACHED FOR AND ON BEHALF OF THE BOARD OF FOR D. LODHA & ASSOCIATES HARMONY CAPITAL SERVICES LIMITED CHARTERED ACCOUNTANTS F. R. NO. 135606W

DINESH LODHA
(PROPRIETOR)
M. NO. 401118
PLACE : MUMBAI.
DATE : 10.06.2021
UDIN: 21401118AAAACR7300

K. K. JHUNJHUNWALA
DIRECTOR
DIN: 00335070

ASUTOSH RAULO
MANAGING DIRECTOR
DIN: 01589574

BALAJI B. RAUT
DIRECTOR
DIN: 03604215

SUNIL KATARIA
CHIEF FINANCIAL OFFICER

HARMONY CAPITAL SERVICES LIMITED

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2021

(All amounts in Rupees)

PARTICULARS	NOTES NO.	YEAR ENDED 31.03.2021	YEAR ENDED 31.03.2020
I. Revenue from Operations		-	-
II. Other Income	9	47,293	(361,326)
III. TOTAL REVENUE (I+II)		47,293	(361,326)
IV. EXPENSES			
Employee Benefits Expenses		120,000	93,340
Depreciation and amortisation Expenses		2,095	2,095
Other expenses	10	502,367	527,753
TOTAL EXPENSES		624,462	623,188
V. Profit/(Loss) Before Exceptional items and Tax (III-IV)		(577,168)	(984,514)
VI. Exceptional Items		-	-
VII. Profit/(Loss) Before Tax (V-VI)		(577,168)	(984,514)
VIII. Tax expense:			
Current Tax Charge		-	-
Deferred Tax Charge		(401)	193
Tax in respect of earlier years		(1,370)	-
IX Profit/(Loss) for the year (VII-VIII)		(575,397)	(984,321)
X Other Comprehensive Income		-	-
Total Comprehensive Income/(Loss) for the year (IX+X)		(575,397)	(984,321)
Earnings per equity share:			
(1) Basic		-	-
(2) Diluted		-	-
Face value per Equity Share		10.00	10.00
Significant Accounting Policies	1		
Accompanying Notes to Accounts	11		

The notes form an integral part of these financial statement

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR D. LODHA & ASSOCIATES
CHARTERED ACCOUNTANTS
F. R. NO. 135606W

FOR AND ON BEHALF OF THE BOARD OF
HARMONY CAPITAL SERVICES LIMITED

DINESH LODHA
(PROPRIETOR)

M. NO. 401118

PLACE : MUMBAI.

DATE : 10.06.2021

UDIN: 21401118AAAACR7300

K. K. JHUNJHUNWALA

DIRECTOR

DIN: 00335070

ASUTOSH RAULO

MANAGING DIRECTOR

DIN: 01589574

BALAJI B. RAUT

DIRECTOR

DIN: 03604215

SUNIL KATARIA

CHIEF FINANCIAL OFFICER

HARMONY CAPITAL SERVICES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
A) Cash Flow from Operating Activities		
Net Profit before Tax	(577,168)	(984,514)
Adjustments for:		
Depreciation and amortisation	2,095	2,095
Loss on sale of Fixed Assets	-	-
Interest Paid	-	-
Operating Profit Before Working Capital Changes	(575,074) -	982,419
Changes in working capital		
Adjustments for:		
(Increase) / Decrease in Short Term Loans and Advances	-	-
(Increase) / Decrease in Long Term Loans and Advances	-	-
Increase / (Decrease) in Trade Payable	6,341	216
(Increase)/Decrease in Trade Receivable	-	-
(Increase)/Decrease in Other Current Assets	(55,205) -	110,607
Increase / (Decrease) in Other Current Liabilities	14,000	10,000
Increase / (Decrease) in Short Term Provisions	(33,500)	11,500
Increase / (Decrease) in Long Term Provisions	-	-
(Increase) / Decrease in Non- Current Investments	-	-
(Increase) / Decrease in Current Investments	417,825	1,749,449
CASH GENERATED FROM OPERATIONS	(225,612)	678,139
Income tax Paid	(1,370)	-
Net cash generated from operating activities	A (224,242)	678,139
B. Cash Flow from Investing Activities		
Sale of Property, Plant and equipment	-	-
Purchase of property, plant and equipment	-	-
Shares received against Share Application Money	-	-
Net Cash Flow Used in Investing Activities	B -	-
C. Cash Flow from Financing Activities		
Proceeds from Issue of Equity Shares	-	-
Proceeds of Short Term and Long Term Borrowings	-	-
Repayment of Short Term/Long Term Borrowings	-	-
Interest	-	-
Dividend Paid	-	-
Net Cash Flow from Financing Activities	C -	-
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(224,242)	678,139
Cash and cash equivalents at the beginning of the year	821,609	143,469
Cash and cash equivalents at the end of the year	597,365	821,609
Cash and Cash Equivalents Comprise		
Cash on Hand	272,944	105,005
Balance with Bank, Current Account	324,421	716,604
	597,365	821,609

FOR D. LODHA & ASSOCIATES
CHARTERED ACCOUNTANTS
F. R. NO. 135606W

FOR AND ON BEHALF OF THE BOARD OF
HARMONY CAPITAL SERVICES LIMITED

DINESH LODHA
(PROPRIETOR)
M. NO. 401118
PLACE : MUMBAI.
DATE : 10.06.2021
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K. K. JHUNJHUNWALA
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BALAJI B. RAUT
DIRECTOR
DIN: 03604215

SUNIL KATARIA
CHIEF FINANCIAL OFFICER

HARMONY CAPITAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENT

Statement of Changes In Equity

For the Year Ended March 31, 2021

A. Equity Share Capital

Particulars	Notes	Amount
As at April 2020		30,009,000
Changes during the year	7	-
As at 31st march 2021		30,009,000
Changes during the year	7	-
As at 31st march 2021		30,009,000

B. Other Equity

Particulars	Notes	Securities Premium	Capital Reserves	Retained Earnings	Total Other Equity
Balance at 01 April 2020		-	-	(16,245,172)	(16,245,172)
Profit/(loss) for the year	7	-	-	(575,397)	(575,397)
Other Comprehensive Income/(expense) [Net of Tax]		-	-	-	-
Total Comprehensive Income for the year		-	-	(575,397)	(575,397)
Issue of Equity shares and warrants		-	-	-	-
Transfer within Equity		-	-	-	-
Balance at 31st March 2021		-	-	(16,820,570)	(16,820,570)

Particulars	Notes	Securities Premium	Capital Reserves	Retained Earnings	Total Other Equity
Balance at 01 April 2019		-	-	(15,454,958)	(15,454,958)
Profit/(loss) for the year	7	-	-	(984,321)	(984,321)
Other Comprehensive Income/(expense) [Net of Tax]		-	-	-	-
Total Comprehensive Income for the year		-	-	(984,321)	(984,321)
Issue of Equity shares and warrants		-	-	-	-
Transfer within Equity		-	-	-	-
Balance at 31st March 2020		-	-	(16,439,279)	(16,439,279)

The notes form an integral part of these financial statement

AS PER OUR FOR AND ON BEHALF OF THE BOARD OF

FOR D. LODHA & ASSOCIATES

HARMONY CAPITAL SERVICES LIMITED

CHARTERED ACCOUNTANTS

F. R. NO. 135606W

DINESH LODHA

(PROPRIETOR)

M. NO. 401118

PLACE : MUMBAI.

DATE : 10.06.2021

K. K. JHUNJHUNWALA

DIRECTOR

DIN: 00335070

BALAJI B. RAUT

DIRECTOR

DIN: 03604215

ASUTOSH RAULO

DIRECTOR

DIN: 01589574

SUNIL KATARIA

CHIEF FINANCIAL OFFICER

HARMONY CAPITAL SERVICES LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

NOTE NO. 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Corporate Information :-

HARMONY CAPITAL SERVICES LIMITED (The Company) is a public Limited Company incorporated in India under the provision of Companies Act 1956 on 19th day of September 1994 and is domiciled in India. The Company's Shares are listed in Bombay Stock Exchange. The registered office of the Company is located at Office No. 8A, 8th Floor, Astral centre, 470/B, N. M. Joshi Marg, Chinchpokli- West, Mumbai – 400 011.

2. Statement of Compliance

These standalone financial statements (hereinafter referred to as "financial statements") are prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013 ("the Act"), amendments thereto and other relevant provisions of the Act and guidelines issued by the Securities and Exchange Board of India ("SEBI"), as applicable

The standalone financial statements were authorised for issue in accordance with a resolution passed at the meeting of the Board of Directors held on June 29, 2021

3. Basis of Preparation of Financial Statement:-

These standalone financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortized cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price 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. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered

HARMONY CAPITAL SERVICES LIMITED

The statement of cash flows have been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value to be cash equivalents

4. Functional and Presentation Currency

The standalone financial statements are presented in Indian Rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates

5. Use of Estimates and Judgment:-

The preparation of Ind. AS financial statements in conformity with the Accounting Standards generally accepted in India requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses during the reporting period. Differences between actual results and estimated are recognized in the period in which the results are materialized.

6. Segment Reporting:-

The Company has only one business segment i.e investment in shares

7. Revenue Recognition:-

Revenue is recognized only when risk and rewards incidental to ownership are transferred to the customer/client it can be reliably measured and it is reasonable to expect ultimate collection

8. PROVISIONS:

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates

HARMONY CAPITAL SERVICES LIMITED

9. Property, Plant and Equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment. 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. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

10. Depreciation

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives. The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

11. Income Tax

Income Tax Expense comprises Current and Deferred Tax. Current Tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted and as applicable at the reporting date, and any adjustment to tax payable in respect of previous years. Current Income Taxes are recognised under 'Income Tax payable' net of payments on account, or under 'Tax receivables' where there is a debit balance. Deferred Tax is recognised using the Balance Sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

12. Financial assets measured at fair value

Financial assets are measured at 'Fair value through other comprehensive income' (FVOCI) if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual

HARMONY CAPITAL SERVICES LIMITED

terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments. Financial asset not measured at amortized cost or at fair value through other comprehensive income is carried at 'Fair value through the statement of profit and loss' (FVPL).

13. CASH AND CASH EQUIVALENT

Cash Flow Statement has been prepared in accordance with the Indirect method prescribed in Ind AS 7 'Statement of Cash Flows'

14. UNCERTAINTY DUE TO PANDEMIC COVID-19

Global Markets have experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic conditions. The Company has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 March 2021 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Company for future periods.

The impact of COVID-19 remains uncertain and may be different from what we have estimated as of the date of approval of these standalone financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

HARMONY CAPITAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENT

NOTE 2 :- PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	GROSS BLOCK				DEPRECIATION/AMORTISATION			NET BLOCK	
	As at 01.04.2020 (Rs.)	Additions During the Year (Rs.)	Deletion During the Year (Rs.)	As at 31.03.2021 (Rs.)	As at 1.04.2021 (Rs.)	Providing During the Year (Rs.)	As at 31.03.2021 (Rs.)	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
<u>Tangible Assets</u>									
<u>BLOCK - I</u>									
Equipments	19,990	-	-	19,990	6,425	2,095	8,520	11,470	13,566
GRAND TOTAL AS ON 31.03.2021	19,990	-	-	19,990	-	2,095	8,520	11,470	-
GRAND TOTAL AS ON 31.03.2020	19,990	-	-	19,990	-	2,095	6,425	13,566	-

HARMONY CAPITAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENT

NOTE 3 - INVESTMENTS

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
NON-CURRENT		
<u>Unquoted Shares</u>		
i) Unquoted Shares and Securities	1,749,950	1,749,950
ii) Advance against Property	166,500	166,500
TOTAL (I) :-	1,916,450	1,916,450
CURRENT		
<u>Quoted Shares and Securities</u>	10,195,757	10,613,582
(Total Market Value Rs. 10084584.5/- (Previous Year 56,68,125/-)		
TOTAL (II) :-	10,195,757	10,613,582
TOTAL INVESTMENTS	12,112,207	12,530,032

NOTE 4 - CASH AND BANK EQUIVALENTS

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
<u>Cash and Cash Equivalents</u>		
a) Cash on Hand	272,944	105,005
b) Balances in Current Accounts with Scheduled Bank	324,421	716,604
Total	597,365	821,609

NOTE 5 - OTHER CURRENT ASSETS

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Balances with Government Authorities	45,762	66,000
Claims and other receivable	465,557	390,114
Deposit	500	500
Total	511,819	456,614

HARMONY CAPITAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENT

NOTE 6 - EQUITY SHARE CAPITAL

A. Equity Share Capital

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Authorised 35,00,000(35,00,000) Equity Shares of Rs. 10/- each.	35,000,000	35,000,000
Issued, Subscribed & paid up 30,00,900 (30,00,900) Equity Shares of Rs. 10/- each fully paid up.(Each Share Carrying 1Voting Rights)	30,009,000	30,009,000
TOTAL :-	30,009,000	30,009,000

B. Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Equity Shares outstanding at the beginning of the year	3,000,900	3,000,900
Equity Shares issued during the year pursuant to Exercise of ESOSs/ESPPs	-	-
Equity shares at the end of the year	3,000,900	3,000,900

C. Details of shares held by each shareholder holding more than 5% equity shares:

NAME OF SHAREHOLDER	AS AT 31.03.2021	AS AT 31.03.2020
Jhunjhunwala Finance pvt. Ltd	1,155,000 38.49%	1,155,000 38.49%

NOTE 7 - OTHER EQUITY :-

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
a) Securities Premium	-	-
b) General Reserve	-	-
c) Capital Reserve		
Opening Balance	(16,245,172)	(15,260,852)
Add : Transferred from P & L A/c	(575,397)	(984,321)
Total	(16,820,570)	(16,245,172)

HARMONY CAPITAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENT

NOTE 8 - SHORT -TERM PROVISIONS

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Audit Fees Payable	11,000	23,000
Provision for Income Tax (A. Y. 2020-20)	-	21,500
Total	11,000	44,500

NOTE 9 - OTHER INCOME

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Dividend	144,001	109,961
Capital Gain on Sale of Investment	(99,177)	(471,287)
Others	2,470	-
TOTAL :-	47,293	(361,326)

NOTE 10 - OTHER EXPENSES

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Audit Fees	11,500	11,500
Accounting Charges	11,000	11,000
Bank Charges	437	61
Books & Periodicals	571	1,283
Conveyance	1,663	2,804
Demate Charges	973	2,016
General Expenses	1,460	981
Listing & other Fee (BSE)	300,000	300,000
NSDL/CDSL Fee	35,788	33,000
Office Expenses	917	1,589
Other Charges	55,626	71,203
Post & Courier	491	564
Printing & Stationary	459	1,119
Legal & Professional Fees	57,000	71,700
ROC Filing Fees	12,400	4,800
Software and Website Charges	5,600	5,300
Telephone Exp	5,562	6,321
Transaction Charges	921	1,776
Travelling Expenses	-	735
TOTAL :-	502,367	527,753

HARMONY CAPITAL SERVICES LIMITED

NOTE NO. 11 NOTES FORMING PART OF THE FINANCIAL STATEMENTS: -

i. Payment to Auditors :-

	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
	(Rs.)	(Rs.)
a) Audit Fees	11500	11500
b) Tax Audit Fees	NIL	NIL
c) Certification and Taxation matter	NIL	NIL
	-----	-----
	11500	11500
	=====	=====

ii. Managerial Remuneration: -

Director Salary	NIL	NIL
Director Sitting Fees	NIL	NIL
	-----	-----
	NIL	NIL
	=====	=====

iii. **Contingent Liabilities** :- --- NIL --- --- NIL ---

iv. **Earnings Per Share (As per Ind. AS)** --- NIL --- --- NIL ---

v. Taxes on Income

In terms of Ind. AS on "Accounting for taxes of Income" as notified by the Companies (accounting standard) Rules, 2006 the Company has recognized Deferred Tax Assets Rs. (401)/- for the year ended 31st March, 2021 in the Profit & Loss A/c.

The accumulated balance in Net Deferred Tax Liability/ (Assets) comprises of:-

Particulars	Deferred Tax Liability/ (Asset) as at 1 st April 20 (Rs.)	Current Year change (Rs.)	Deferred Tax Liability/ (Asset) as at 31 st March 21 (Rs.)
Difference between Book & Tax	3277	(401)	2875
Deferred Tax Liability/ (Assets)	NIL	NIL	NIL

HARMONY CAPITAL SERVICES LIMITED

vi. Information pursuant to para 5(viii) of the General Instructions to the Statement of Profit and Loss

- **Foreign Exchange Earnings & Outgo : NIL**

Particulars	2020 – 2021 (Amt. In Rs.)	2019 – 2020 (Amt. In Rs.)
Earning and Expenditure in Foreign currency	Nil	Nil

vii. No Dividend declared in the current year.

viii. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED ACT, 2006)

As required to be disclosed under Micro, Small & Medium Enterprises Development Act, 2006 and to the extent such parties are identified on the basis of information available with the Company, there are no Micro enterprises or Small Scale enterprises to whom the Company owes any due which are outstanding for more than 45 days as at 31st March 2021

ix. In the opinion of the board of Directors any of the financial and Non-Financial current assets, Loan and Advances etc. have value on realization in ordinary course of business at least equal to the amounts at which they are stated.

x. Figure of previous quarter/year have been regrouped/rearranged wherever necessary.

xii. The Accumulated Losses of the company as at end of the financial year have resulted in erosion of more than fifty per cent of its net worth.

HARMONY CAPITAL SERVICES LIMITED

xiii. Earnings Per Share

The Calculations of Earning per Share (EPS) (Basic and diluted) are based on the earning and number of shares as computed Below:

Sr. No	Particulars	31st March 2021	31st March 2020
i)	Profit/(Loss) after tax	(5,75,397)	(9,84,321)
a)	Number of shares at the beginning of the period	30,00,900	30,00,900
b)	Number of shares at the end of the period	30,00,900	30,00,900
c)	Weighted average number of shares outstanding during the period	30,00,900	30,00,900
ii)	Basic Earnings Per Share (In Rs.)	0	0
iii)	Diluted Earnings Per Share (In Rs.)	0	0
iv)	Face Value per Equity Share (In Rs.)	10	10

The Company does not have any dilutive potential equity shares. Consequently, the basic and diluted earnings per share of the Company remain the same.

SIGNATURE TO NOTES 1 TO 11

AS PER OUR REPORT ON EVEN DATE ATTACHED

FOR D. LODHA & ASSOCIATES

CHARTERED ACCOUNTANTS

F. R. NO. 135606W

DINESH LODHA
(PROPRIETOR)

M. NO. 401118

PLACE: - MUMBAI.

DATE :- 10.06.2021

UDIN: 21401118AAAACR7300

FOR AND ON BEHALF OF THE BOARD

HARMONY CAPITAL SERVICES LTD.

K. K. JHUNJHUNWALA
DIRECTOR
DIN: 00335070

ASUTOSH RAULO
DIRECTOR
DIN: 01589574

BALAJI B. RAUT
DIRECTOR
DIN: 03604215

SUNIL KATARIA
CHIEF FINANCIAL OFFICE

HARMONY CAPITAL SERVICES LIMITED

REGISTRATION OF E-MAIL ADDRESS FORM

(In terms of Circular Nos. 17/2011 and 18/2011 dated 21.04.2011 and 29.04.2011, respectively issued by Ministry of Corporate Affairs)

Sharex Dynamic (India) Private Limited
Unit 1, Luthra Industrial Premises, 1st Floor,
44-E, M Vasant Marg, Andheri Kurla Road,
Andheri (East), Mumbai-400 072.

I/We Shareholder(s) of Harmony Capital Services Limited hereby accord my/our approval to receive documents viz. Annual Reports, Notices of General Meeting /Postal Ballot and such other documents that Ministry of Corporate Affairs may allow, to be sent in the electronic mode. I/We request you to note my/our latest email address, as mentioned below. If there is any change in the e-mail address. I/We will promptly communicate the same to you. I/We attach the self attested copy of PAN Card / Passport towards identification proof for the purpose of verification.

Folio No.	
Name of the First/Sole Shareholder	
Name of the Joint Shareholder(s) if any	
Registered Address	
E-mail Address (to be registered)	

Place:

Date:

(Signature of Shareholder/s)

For Shares in dematerialized mode you are requested to register your E-mail address and/or changes therein from time to time with your Depository Participant.