

**JINDAL**  
D. P. JINDAL GROUP

**ANNUAL REPORT**  
**2014-15**

**HARYANA CAPFIN LIMITED**

# HARYANA CAPFIN LIMITED

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## BOARD OF DIRECTORS

Shruti Raghav Jindal                      Whole-time Director  
Krishna Kumar Khandelwal  
K.K. Bhartia  
Shyam Lal Bindal

## AUDIT COMMITTEE

K.K. Bhartia                                  Chairman  
Shruti Raghav Jindal  
Shyam Lal Bindal

## COMPANY SECRETARY

Tarun Dua

## AUDITORS

B.K. Shroff & Co.  
Chartered Accountants  
New Delhi

## BANKERS

ICICI Bank Limited  
HDFC Bank Limited

## REGISTERED OFFICE

Pipe Nagar, Village Sukeli, N.H. 17  
B. K. G. Road, Taluka Roha,  
Distt. Raigad - 402 126 (Maharashthra)

## CORPORATE OFFICE

Plot No. 30, Institutional Sector-44  
Gurgaon - 122 002  
Haryana

## HEAD OFFICE

B-59, Greater Kailash-I  
New Delhi-110 048

## REGISTRAR & SHARE TRANSFER AGENT

Alankit Assignments Ltd.  
Alankit Heights,  
1E/13, Jhandewalan Extension,  
New Delhi - 110055

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# HARYANA CAPFIN LIMITED

## DIRECTORS' REPORT

To the Members,

Your Directors are pleased to present the 17th Annual Report along with Audited Financial Statements of the Company for the year ended 31st March 2015.

## FINANCIAL RESULTS

The highlights of the financial results are as under:

	Year Ended 31.03.2015	(Rs. in Lacs) Year Ended 31.03.2014
<b>Total Income</b>	<b>225.06</b>	208.86
<b>Profit before Tax</b>	<b>189.68</b>	195.17
Less: Provision for Tax - Current	<b>10.40</b>	9.75
- Earlier year	-	1.71
<b>Profit after Tax</b>	<b>179.28</b>	183.71
Balance brought forward from previous year	<b>852.16</b>	715.20
<b>Profit available for appropriation</b>	<b>1031.44</b>	898.91
<b>Appropriations</b>		
- Statutory Reserves	<b>35.86</b>	36.75
- Transfer to General Reserve	<b>10.00</b>	10.00
- Surplus carried to Balance sheet	<b>985.58</b>	852.16
	<b>1031.44</b>	898.91

## DIVIDEND

With a view to conserve resources for future business operation of the Company, your Directors do not recommend any dividend for the year under review.

## RESULTS OF OPERATIONS

Total income of the Company during the year was Rs. 225.06 lacs as against Rs. 208.86 lacs in the previous year. The Profit before tax during the year was Rs. 189.68 lacs as against Rs. 195.17 lacs in the previous year. The Profit after tax was Rs. 179.28 lacs as against Rs. 183.71 lacs in the previous year.

## SUBSIDIARY COMPANY

The Company has no subsidiary as on 31st March, 2015.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

Smt. Shruti Raghav Jindal, Whole-time Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for reappointment.

The Board has appointed Shri Krishna Kumar Khandelwal as an Additional Director of the Company on 26th May, 2015. Shri Krishna Kumar Khandelwal has also been proposed to be appointed as an Independent Director.

Items seeking your approval on the above matters are included in the Notice convening the Annual General Meeting.

All Independent Directors of the Company have given declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

Shri Saket Jindal resigned as Director of Company w.e.f. 22nd April, 2015. The Board expresses its appreciation to Shri Saket Jindal for his valuable guidance as Director of the Company.

Ms. Dipika Gupta resigned as Chief Financial Officer of the Company w.e.f. 30th June, 2015.

# HARYANA CAPFIN LIMITED

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Ms. Sonia Yadav resigned as Company Secretary of the Company w.e.f. 11th September, 2014. The Board has appointed Mr. Tarun Dua as Company Secretary of the Company w.e.f. 10th March, 2015.

## **BOARD MEETINGS**

During the year, 6 (six) Board meetings were held. The details of which are given in the Corporate Governance Report.

## **BOARD EVALUATION**

The Board of Directors has carried out an Annual evaluation of its own performance, Board Committee and individual Directors pursuant to the provisions of the Act and under Clause 49 of the Listing Agreement.

The performance of the Board was evaluated by the Board, after seeking inputs from all the Directors on the basis of the criteria such as Board composition and structures, effectiveness of Board processes, information and functioning etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as contribution of the Individual Director to the Board and Committee meetings.

## **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Directors and other matters provided in Section 178(3) of the Companies Act, 2013 has been disclosed in the corporate governance report, which forms part of the Directors' Report.

## **RISK MANAGEMENT**

Adequate measures have been adopted by the Company to anticipate, plan and mitigate the spectrum of risks it faces. The company's business operations are exposed to financial risks including Liquidity risk etc.

The Board of the Company has approved the Risk management Policy of the Company and authorized the Audit Committee to implement and monitor the risk management plan for the Company and also identify and mitigate the various element of risks, if any, which in the opinion of the board may threaten the existence of the Company.

## **INTERNAL FINANCIAL CONTROLS**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness was observed.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

As required under Section 134(5) of the Companies Act, 2013, your Directors state:

- (i) that in the preparation of the Annual Accounts for the year ended 31st March, 2015, the applicable accounting standards had been followed and there are no material departures;
- (ii) that the accounting policies selected and applied are consistent and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for that period;
- (iii) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Annual Accounts for the year ended 31st March, 2015 have been prepared on a going concern basis;
- (v) that the internal financial controls laid down by the Board and being followed by the company are adequate and were operating effectively;
- (vi) that the proper systems, devised by Directors to ensure compliance with the provisions of all applicable laws, were adequate and operating effectively.

## **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed with this Report.

## **AUDIT COMMITTEE**

The Audit Committee of the Company, as on 31st March, 2015 consisted of Shri Shyam Lal Bindal, Chairman, Shri Saket Jindal and Shri K.K. Bhartia, as its other members. The terms of reference are in conformity with the requirements of Section 177 of the Companies Act, 2013 and clause 49 of the Listing Agreement.

## **VIGIL MECHANISM**

The Company has adopted a Whistle blower policy and established the necessary vigil mechanism for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of conduct. The said policy has been disclosed on the Company's website under the web link <http://www.haryanacapfin.com/VIGILMECHANISM.pdf>

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Pursuant to Section 186(11)(b) of the Companies Act, 2013, provisions of Section 186 are not applicable to any acquisition made by a non-banking financial company registered under Chapter IIIB of the Reserve Bank of India Act, 1934 and whose principal business is acquisition of securities (i.e. investment and lending activities). The Company has not given any guarantee or provided any security.

## **CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All contracts/ arrangements/transactions entered into by the Company with the related parties during the year were in the ordinary course of business and on an arm's length basis.

During the year, the Company had not entered into any contract/ arrangement/transaction with the related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

## **CORPORATE GOVERNANCE REPORT**

Pursuant to Clause 49 of the Listing Agreement with the Bombay Stock Exchange (BSE), Corporate Governance Report along with Auditors' Certificate regarding compliance of conditions of Corporate Governance has been annexed as part of this Annual Report.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

A detailed analysis of your Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

## **INFORMATION UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has constituted as Internal Complaint Committee under section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year no complaint was filed before the said Committee.

## **AUDITORS**

M/s. B.K. Shroff & Co., Chartered Accountants, New Delhi, have expressed their unwillingness to be re-appointed as Statutory Auditors of the Company at the ensuing Annual General Meeting.

The Board has recommended the appointment of M/s A.M.A.A & Associates, Chartered Accountants as Auditors of the Company at the ensuing Annual General Meeting to hold office from the conclusion of the ensuing Annual General Meeting till conclusion of 22nd Annual General Meeting of the Company. M/s A.M.A.A & Associates, Chartered Accountants have furnished a letter confirming their eligibility and consent to act as Auditors of the Company, if appointed, at the ensuing Annual General Meeting of the Company.

# HARYANA CAPFIN LIMITED

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The observations of the Auditors are explained wherever necessary in the appropriate Notes on Accounts. The Auditors' Report does not contain any qualification, reservation or adverse remark.

## **SECRETARIAL AUDIT**

The Board has appointed M/s Hemant Singh & Associates, Company Secretaries in practice to conduct Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report for the year ended 31st March, 2015 is annexed herewith as an annexure to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

## **FIXED DEPOSITS**

The Company has not accepted any deposits from Public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the Balance Sheet.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

In view of the business activities of the Company, the information relating 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, 2014 are not applicable to the Company.

## **PARTICULARS OF EMPLOYEES**

Particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this report.

However in pursuance of Section 136(1) of the Act, this report is being sent to the shareholder of the Company excluding the said information. The said information is available for inspection to the shareholders of the Company at the registered office of the Company during working hours till the ensuing Annual General Meeting and any shareholders interested in obtaining such information may write to the Company Secretary at the Corporate Office of the Company.

## **ACKNOWLEDGEMENT**

The Board expresses its grateful appreciation of the assistance and co-operation received from Central and State Governments, Banks & Financial Institutions and Shareholders.

Your Directors wish to place on record their deep sense of appreciation for the devoted contribution made by the employees & associates at all levels.

For and on behalf of the Board

Place : Gurgaon

Dated : 5th August, 2015

**Shruti Raghav Jindal**  
Whole Time Director

**Kamal Kishore Bhartia**  
Director

# HARYANA CAPFIN LIMITED

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## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31st March, 2015

[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,  
HARYANA CAPFIN LIMITED  
Pipe Nagar, Village - Sukeli,  
N.H-17, B.K.G. Road, Taluka Roha,  
Distt. - Raigad, Maharashtra-402126

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s HARYANA CAPFIN LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives, during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s HARYANA CAPFIN LIMITED ("the Company") for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent applicable in respect of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit Period);
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (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 to the Company during the Audit Period);
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client with respect to issue of securities;

# HARYANA CAPFIN LIMITED

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- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - (Not applicable to the Company during the Audit Period); and
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);
- (vi) Other laws applicable specifically to the Company namely:
- a. Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 and Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 and other relevant guidelines and circulars issued by the Reserve Bank of India from time to time and periodic reporting's done by the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India- Not Applicable for the financial year under review.
- (ii) The Listing Agreements entered into by the Company with BSE Limited (BSE) Stock Exchange;

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

We further report that

As informed by the Company, 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 seven days in advance. Agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The decisions of the Board were carried out through unanimous votes, no dissenting views of any Director was recorded in the minutes maintained by the Company.

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 during the audit period there has not been any such activity having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

**For Hemant Singh & Associates**  
**Company Secretaries**

Date: 5th August, 2015  
Place: New Delhi

**(Hemant Kumar Singh)**  
**(Partner)**  
**FCS 6033**  
**C.P. No. 6370**



# HARYANA CAPFIN LIMITED

## FORM NO. MGT-9

### Extract of Annual Return

As on the financial year ended on 31st March, 2015

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

#### I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L27209MH1998PLC236139
ii)	Registration Date	9th September, 1998
iii)	Name of the Company	Haryana Capfin Limited
iv)	Category / Sub-Category of the Company	Public Company/ Limited by Shares
v)	Address of the Registered office and contact details	Pipe Nagar, Village Sukeli, N.H.-17 B.K.G. Road, Taluka-Roha, Distt.-Raigad, Maharashtra- 402126 Tel: - 02194-238511 Fax: 02194-238513 Email: investors@haryanacapfin.com Website: www.haryanacapfin.com
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Alankit Assignments Limited, Alankit Heights, 1E/13, Jhandelwalan Extension, New Delhi - 110 055 Phone: 011-23541234, 42541234 Fax: 011-42541967 e-mail: rta@alankit.com

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

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

S.No.	Name and Description of main Products/ services	NIC code of the product/ service	% to total turnover of the Company
1.	Loan and Investment	65923	99.94%

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

S.No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
	The Company has no Subsidiary or Associate Company as defined under the Companies Act, 2013				

# HARYANA CAPFIN LIMITED

## IV. SHAREHOLDING 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 (As on 1st April, 2014)				No. of Shares held at the end of the year (As on 31st March, 2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	509693	-	509693	9.78	509693	-	509693	9.78	0.00
b) Central Government	-	-	-	-	-	-	-	-	-
c) State Government(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	3186547	-	3186547	61.18	3177047	-	3177047	61.00	-0.18
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A) (1):-</b>	<b>3696240</b>	<b>-</b>	<b>3696240</b>	<b>70.96</b>	<b>3686740</b>	<b>-</b>	<b>3686740</b>	<b>70.78</b>	<b>-0.18</b>
<b>(2) Foreign</b>									
a) NRI-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A)(2):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	<b>3696240</b>	<b>-</b>	<b>3696240</b>	<b>70.96</b>	<b>3686740</b>	<b>-</b>	<b>3686740</b>	<b>70.78</b>	<b>-0.18</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FIs	114	264	378	0.01	114	264	378	0.01	0.00
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	72168	-	72168	1.38	72168	-	72168	1.38	0.00
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):</b>	<b>72282</b>	<b>264</b>	<b>72546</b>	<b>1.39</b>	<b>72282</b>	<b>264</b>	<b>72546</b>	<b>1.39</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
<b>a) Bodies Corporate</b>									
i) Indian	551343	9943	561286	10.78	523117	9943	533060	10.24	-0.54
ii) Overseas	-	-	-	-	-	-	-	-	-
<b>b) Individuals</b>									
i) Individual Shareholders holding nominal share capital upto Rs. 1 Lakh	670669	80284	750953	14.42	688527	78144	766671	14.72	0.30
ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 Lakh	75861	-	75861	1.46	87707	-	87707	1.68	0.22
<b>c) others (Specify)</b>									
i) NRI	51794	-	51794	0.99	61928	-	61928	1.19	0.20
ii) Corporate Body (Foreign)	-	1	1	0.00	-	1	1	0.00	0.00
iii) Clearing Members	-	-	-	-	28	-	28	0.00	0.00
<b>Sub-Total (B)(2):</b>	<b>1349667</b>	<b>90228</b>	<b>1439895</b>	<b>27.64</b>	<b>1361307</b>	<b>88088</b>	<b>1449395</b>	<b>27.83</b>	<b>0.19</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>1421949</b>	<b>90492</b>	<b>1512441</b>	<b>29.04</b>	<b>1433589</b>	<b>88352</b>	<b>1521941</b>	<b>29.22</b>	<b>0.18</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>5118189</b>	<b>90492</b>	<b>5208681</b>	<b>100.00</b>	<b>5120329</b>	<b>88352</b>	<b>5208681</b>	<b>100.00</b>	<b>0.00</b>

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## (ii) Shareholding of Promoters

S.No.	Shareholder's Name	Shareholding at the beginning of the year (As on 1st April, 2014)			Shareholding at the end of the year (As on 31st March, 2015)			% Change in shareholding during the year
		No. of shares	% of total shares of the Company	% of shares Pledged/encumbered to total shares	No. of shares	% of total shares of the Company	% of shares Pledged/encumbered to total shares	
1.	Dharam Pal Jindal	27364	0.53	-	27364	0.53	-	-
2.	D P Jindal & Sons	141664	2.72	-	141664	2.72	-	-
3.	Saket Jindal	117579	2.26	-	117579	2.26	-	-
4.	Savita Jindal	157924	3.03	-	157924	3.03	-	-
5.	Raghav Jindal	7395	0.14	-	7395	0.14	-	-
6.	Rachna Jindal	57767	1.11	-	57767	1.11	-	-
7.	Brahmadev Holding & Trading Ltd.	250375	4.81	-	250375	4.81	-	-
8.	Jindal Global Finance & Investment Ltd.	1041466	19.99	-	1041466	19.99	-	-
9.	Stable Trading Co. Ltd.	878590	16.87	-	869090	16.69	-	-0.18
10.	Sudha Apparels Ltd.	1014322	19.47	-	1014322	19.47	-	-
11.	Crishpark Vincom Ltd.	1737	0.03	-	1737	0.03	-	-
12.	Global Jindal Fin Invest Ltd.	57	0.00	-	57	0.00	-	-

## (iii) Change in Promoter's Shareholding

S. No.	Name	Shareholding		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares at the beginning of the year	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	Stable Trading Co. Ltd.	878,590	16.87	1-Apr-2014			878,590	16.87
				30-Apr-2014	(9500)	Sold	869,090	16.69
				31-Mar-2015	-	-	869,090	16.69

## (iv) Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S.No.		Shareholding at the beginning of the year (As on 1st April, 2014)		Shareholding at the end of the year (As on 31st March, 2015)	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Daniel Vyapaar Pvt. Ltd.	246521	4.73	246521	4.73
2.	Concord Trexim Pvt. Ltd.	135569	2.60	141656	2.72
3.	Deutsche Securities Mauritius Ltd.	72168	1.39	72168	1.39
4.	Zia Ul Rab Siddiqui	38102	0.73	38802	0.75
5.	Pratik Gandhi	26056	0.50	26056	0.50
6.	Anil Kumar Goel	26000	0.50	26000	0.50
7.	GVN Fuels Ltd.	15903	0.31	15903	0.31
8.	Jollyben Bharat Kumar Jain	13686	0.26	13686	0.26
9.	Optimum Commercial Pvt. Ltd.	24833	0.48	10000	0.19
10.	Tactica Capital Management Pvt. Ltd.	22324	0.43	517	0.01
11.	Kailash Kumar Manwani	5000	0.10	15315	0.29
12.	Vimla Nand Kishore Mistry	-	-	11846	0.23

\* The shares of the company are traded on a daily basis and hence the date wise increase/ decrease in shareholding is not indicated.

# HARYANA CAPFIN LIMITED

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

S.No.	Name of Director/ KMPs	Shareholding at the beginning of the year (01.04.2014)		Increase/Decrease during the year		Cumulative Shareholding at the end of the year (31.03.2015)	
		No. of shares	% of total shares of the Company	No. of shares	Reason	No. of Shares	% of total shares of the Company
1	Shri Saket Jindal, Director	117579	2.26	0	Nil	117579	2.26
2	Shri K.K. Bhartia, Director	0	0.00	0	Nil	0	0.00
3	Shri Shyam Lal Bindal, Director	0	0.00	0	Nil	0	0.00
4	Smt. Shruti Raghav Jindal, WTD	0	0.00	0	Nil	0	0.00
5	Ms. Dipika Gupta, CFO	0	0.00	0	Nil	0	0.00
6	Mr. Tarun Dua*, CS	0	0.00	0	Nil	0	0.00

\* joined on 10th March, 2015

## V. INDEBTEDNESS

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

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

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration of Managing Director, Whole-Time Directors and/or Manager

(In Rs.)

	Shruti Raghav Jindal (w.e.f 01st July 2014)	Sudhir Kumar Singhal (upto30th June 2014)	Total Amount
<b>1. Gross Salary</b>			
(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	15,82,020	1,31,893	17,13,913
(b) Value of perquisites u/s 17(2) of the Income-Tax Act, 1961	-	-	-
(c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	-	-
<b>2. Stock Option</b>	-	-	-
<b>3. Sweat Equity</b>	-	-	-
<b>4. Commission</b> - as % of profit - others, specify	-	-	-
<b>5. Others (Ex gratia)</b>	-	-	-
<b>Total (A)</b>	<b>15,82,020</b>	<b>1,31,893</b>	<b>17,13,913</b>

# HARYANA CAPFIN LIMITED

## B. Remuneration to other Directors:

(In Rs.)

S. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Saket Jindal	Mr. Shyam Lal Bindal	Mr. K.K. Bhartia	
	<b>Independent Directors</b>				
	• Fee for attending Board/Committee meetings	-	20000	25000	45000
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	<b>Total (1)</b>	-	<b>20000</b>	<b>25000</b>	<b>45000</b>
	<b>Other Non-Executive Directors</b>				
	• Fee for attending Board/Committee meetings	17500	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	<b>Total (2)</b>	<b>17500</b>	-	-	<b>17500</b>
	<b>Total (B)=(1+2)</b>	<b>17500</b>	<b>20000</b>	<b>25000</b>	<b>62500</b>
	<b>Total Managerial Remuneration</b>				<b>17,76,413*</b>

\*Total remuneration to Whole Time Director and other Directors (being total of A and B)

## C. Remuneration to Key Managerial Personnel other than MD/Manager/ WTD

(In Rs.)

S. No.	Particulars of Remuneration				Total
		Sonia Yadav (CS, Upto 11.09.2014)	Tarun Dua (CS, w.e.f 10.03.2015)	Dipika Gupta (CFO w.e.f 01.07.2014)	
1.	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961.	1,51,907	22,588	7,44,048	9,18,543
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	-	-	-
2.	Stock Options	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit -others specify	- - -	- - -	- - -	- - -
5.	Others (Ex gratia)	-	-	-	-
	<b>Total</b>	<b>1,51,907</b>	<b>22,588</b>	<b>7,44,048</b>	<b>9,18,543</b>

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

Type	Section of the Companies Act	Brief description	Details of penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/Court]	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

# HARYANA CAPFIN LIMITED

## CORPORATE GOVERNANCE REPORT

We believe that sound Corporate Governance is essential to enhance the shareholders' trust and value. Your Company conducts its affairs with the highest levels of integrity, with proper authorizations, accountability, disclosure and transparency. The Company strongly believes in maintaining a simple and transparent corporate structure driven solely by business needs. Shareholders interests are on utmost priority while protecting the interest of other stakeholders, customers, suppliers and its employees and the management is only a trustee to carry out the activities in a truthful and fruitful manner.

The Securities and Exchange Board of India (SEBI) amended the Listing Agreement effective from 1st October, 2014, to bring in additional corporate governance norms for listed entities. These norms provide for stricter disclosures and protection of investors' rights, including equitable treatment for minority shareholders.

The details of the Corporate Governance compliance by the Company as per the Clause 49 of the Listing Agreement with Stock Exchanges are as under:

### 1. BOARD OF DIRECTORS

#### Composition

The Company's policy is to have appropriate mix of executive and non-executive/ Independent Directors on the Board. The Company, as on 31st March, 2015 had Non-Executive Chairman, also a promoter of the Company. The number of Non-Executive Directors (NEDs) exceeds 50% of the total number of Directors. None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees (as specified in Clause 49 of the Listing Agreement with Stock Exchanges), across all the companies in which they are Directors. The Directors have made necessary disclosures regarding their Committee positions.

All Independent Directors have confirmed that they meet the criteria as mentioned under Section 149 of the Companies Act, 2013 and clause 49 of the Listing agreement.

#### Board Functioning & Procedure

During the year 2014-15, the Board of Directors met (6) six times and the gap between two meetings did not exceed 120 days. The Board meetings were held on 24th May, 2014, 1st July, 2014, 6th August, 2014, 11th November, 2014, 6th February, 2015 and 10th March, 2015. The names and categories of the Directors on the Board, their attendance at Board meetings during the year and at the last Annual General Meeting, as also the number of Directorships held by them in other companies as on 31st March, 2015 are given below:

Directors	Category	Shares held	Attendance		No. of other Directorships and Committee Memberships/ Chairmanships held		
			Board Meeting	Last AGM	Directorship	Committee Memberships	Committee Chairmanships
Shri Saket Jindal	Chairman	1,17,579	4	Yes	4	1	-
Smt. Shruti Raghav Jindal	Whole time Director	-	4	No	2	-	-
Shri Shyam Lal Bindal	Independent	-	4	Yes	-	-	-
Shri K.K. Bhartia	Independent	-	6	No	4	-	-

Note: 1. Only Audit and Stakeholder's Relationship Committees are considered.

2. Excludes directorship in Foreign Companies.

#### SEPARATE MEETING OF INDEPENDENT DIRECTORS

The Company's Independent Directors meet at least once in every financial year without the presence of Executive Directors or management personnel, inter alia, to discuss:

- the performance of Non Independent Directors & Board of Directors as a whole.
- the performance of the Chairman of the Company, taking into account the views of the Executive & Non-Executive Directors.
- the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively perform its duties.

During the year under review, the Independent Directors met on 31st March, 2015. All the Independent Directors were present at the meeting.

## **Familiarisation Programme**

The Directors are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures & practices.

Periodic presentations are made at the Board and Board Committee meetings on business and performance updates of the Company. Detailed presentations on the Company's business segments were made at the separate meeting of the Independent Directors.

The detail of familiarization programmes for Independent Directors are posted on the Company's website [www.haryanacapfin.com](http://www.haryanacapfin.com) and can be accessed at <http://www.haryanacapfin.com/Familiarization.pdf>.

## **Code of Conduct**

The Board of Directors has adopted the Code of Conduct for Directors (incorporating duties of Independent Directors as laid down in the Companies Act, 2013) and Senior Management personnel. The Code has also been posted on the Company's website [www.haryanacapfin.com](http://www.haryanacapfin.com)

The Code has been circulated to all members of the Board and senior management personnel and the compliance with the Code of Conduct is affirmed by them annually.

A declaration signed by the Whole Time Director of the Company is given below:

This is to certify that, all Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for Directors and Senior Management for the financial year ended 31st March, 2015.

Date: 5<sup>th</sup> August, 2015

**Shruti Raghav Jindal**  
Whole Time Director

## **2. AUDIT COMMITTEE**

The terms of reference of the Audit Committee are as per guidelines set out in the revised Listing agreement read with Section 177 of the Companies Act, 2013. The Audit Committee provides directions towards the audit functions and monitors the quality of internal and statutory audit.

The responsibilities of the Audit Committee include overseeing the financial reporting process, to ensure fairness, sufficiency and credibility of financial statements, review findings of internal auditors relating to various functions, recommendation of appointment and removal of statutory auditors, internal auditors and fixation of their remuneration; review of the quarterly and annual financial statements before submission to the Board, with particular reference to matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of Sub-section 3 of Section 134 of the Companies Act, 2013; review of adequacy and compliance of internal control systems and the internal audit function; review of compliance with laws; inspection of records and audit reports and reports of statutory auditors; review of findings of internal investigations; review of statement of significant related party transactions; review of management letters/letter of internal control, weaknesses issued by statutory auditors, discussion on the scope of audit with external auditors and examination of reasons for substantial defaults, if any in the payment to shareholders; review the functioning of the Whistle Blower mechanism etc.

## **COMPOSITION**

The Audit Committee of the Company as on 31st March, 2015, comprised of three Non- Executive Directors, two being Independent Directors and one Promoter Non-Executive Director. All members of the Committee possess knowledge of Corporate Finance, Accounts and Company Law. The Chairman of the Committee is an Independent Non-Executive Director. The Company Secretary acts as Secretary to the Audit Committee.

Minutes of the Audit Committee meetings are noted by the Board of Directors at the subsequent Board Meeting.

During the year under review 4 Audit Committee Meetings were held on 24th May, 2014, 6th August 2014, 11th November, 2014 and 6th February, 2015. The Composition of the Audit Committee as on 31st March, 2015 and attendance at its meetings is as follows:

# HARYANA CAPFIN LIMITED

Members	Designation	No. of Meetings attended
Shri Shyam Lal Bindal	Chairman	4
Shri Saket Jindal	Member	3
Shri K.K. Bhartia	Member	4

## INTERNAL AUDIT

The Company has appointed Internal Auditors to review the internal control systems of the Company and to report thereon. The Audit Committee reviews the reports of the Internal Auditors periodically.

## 3. NOMINATION AND REMUNERATION COMMITTEE

The terms of reference of the Nomination & Remuneration Committee are as per guidelines set out in the Listing agreement read with Section 178 of the Companies Act, 2013.

The said Committee has been entrusted to formulate the criteria for determining qualification, positive attributes and independence of a Director and recommend to the Board a policy relating to remuneration for the Directors, key managerial personnel and other employees, formulation of criteria for evaluation of independent Directors and the Board, devising a policy on Board diversity, identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal etc.

The composition of Nomination & Remuneration Committee of the Company as on 31st March, 2015 comprised of three Non-executive Directors. The Chairman of the Committee is an Independent Non-executive Director.

Members	Designation	No. of Meetings attended
Mr. K. K. Bhartia	Chairman	2
Mr. Shyam Lal Bindal	Member	1
Mr. Saket Jindal	Member	1

During the year under review meetings of the Nomination & Remuneration Committee were held on 1st July, 2014 and 10th March, 2015.

### **Remuneration Policy**

The Remuneration Policy of the Company is designed to attract, motivate, improve productivity and retain manpower, by creating a congenial work environment, encouraging initiatives, personal growth and team work, and inculcating a sense of belonging and involvement, besides offering appropriate remuneration packages and superannuation benefits. The policy reflects the Company's objectives for good corporate governance as well as sustained long- term value creation for shareholders. This Remuneration Policy applies to directors, senior management including its Key Managerial Personnel (KMP) and other employees of the Company.

As per the Policy followed by the Company, the Non-Executive Directors are paid remuneration in the form of sitting fees for attending Board and Committee meetings as fixed by the Board of Directors from time to time subject to statutory provisions. Presently sitting fee is Rs. 2500 per Board meeting and Audit Committee meeting.

Remuneration of Whole Time Director reflects the overall remuneration philosophy and guiding principles of the Company. When considering the appointment and remuneration of Whole Time Director, due consideration is given to pay and employment conditions in the industry, merit and seniority of the person and the paying capacity of the Company.

Remuneration package for Whole Time Director is designed subject to the limits laid down under the Companies Act, 2013 to remunerate him/her fairly and responsibly. The Whole Time Directors remuneration comprises of salary, perquisites apart from retirement benefits like Gratuity, etc as per Rules of the Company.

The Whole Time Director is entitled to customary non-monetary benefits such as company's car, furnished accommodation, leave travel, communication facilities, etc.



# HARYANA CAPFIN LIMITED

Appointment of KMP & Senior management and cessation of their service are subject to the approval of the NRC and the Board of Directors. Remuneration of KMP and other senior management personnel is decided by the Whole-time Director.

The remuneration of other employees is fixed from time to time as per the guiding principles outlined above and considering industry standards and cost of living. In addition to basic salary they are also provided perquisites and retirement benefits as per schemes of the Company and statutory requirements, where applicable. Policy of motivation/ reward/ severance payments are applicable to this category of personnel as in the case of those in the management cadre.

This Remuneration Policy shall continue to guide all future employment of Directors, Company's Senior Management including Key Managerial Personnel and other employees.

Any departure from the policy can be undertaken only with the approval of the Board of Directors.

## Details of Directors' Remuneration

Details of remuneration paid to the Directors during the financial year ended 31st March 2015 are as under:

a) Details of remuneration paid to Whole- Time Directors:

(Amount in Rs.)

Name	Salary	Perquisites & other benefits	Total
Shri Sudhir Kumar Singhal*	63,179	68,714	1,31,893
Smt. Shruti Raghav Jindal**	15,82,020	Nil	15,82,020

\* resigned w.e.f. from 30th June, 2014.

\*\* appointed for a period of 3 years w.e.f. 1st July, 2014

b) The Non-executive Directors are paid by way of sitting fees for each meeting of the Board of Directors and Audit Committee attended by them. Details of remuneration paid as sitting fee to Non-Executive Directors during the year ended 31st March, 2015: -

Directors	Sitting Fees (Rs.)
Shri Saket Jindal	17,500
Shri Shyam Lal Bindal	20,000
Shri K.K. Bhartia	25,000

Apart from receiving Directors' remuneration by way of sitting fee for attending each meeting of Board and Audit Committee, none of the Non-Executive Directors had any pecuniary relationship or transactions with the Company during the year ended 31st March, 2015.

## 4. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Board has constituted a Committee under the Chairmanship of Non Executive Director. The Committee meets periodically, to approve inter-alia, transfer/transmission of shares, issue of duplicate share certificates and reviews the status of investors' grievances and redressal mechanism and recommends measures to improve the level of investor services. Also reviews the status of legal cases involving the investors where the Company has been made a party. Details of shares transfers/transmissions approved by the Committee are placed at the Board Meetings from time to time.

### COMPOSITION

The constitution of the Stakeholders Relationship Committee as on 31st March, 2015 was as under:-

Members	Designation
Shri Saket Jindal	Chairman
Shri Shyam Lal Bindal	Member

# HARYANA CAPFIN LIMITED

## COMPLIANCE OFFICER

The Board has designated Mr. Tarun Dua, Company Secretary as Compliance Officer of the Company.

## DETAILS OF SHAREHOLDERS' COMPLAINTS RECEIVED AND REPLIED TO THE SATISFACTION OF SHAREHOLDERS

Number of Shareholders complaints received during the period 01.04.2014 to 31.03.2015	2
Number of complaints not solved to the satisfaction of shareholders	2
Number of pending complaints as on 31.03.2015	Nil

## DESIGNATED EMAIL ID FOR INVESTORS

The Company has designated an exclusive email id for redressal of investors grievances i.e. investors@haryanacapfin.com

## 5. GENERAL BODY MEETINGS

(I) Details of the last three Annual General Meetings:

Financial year	Date	Location of the Meeting	Time
2011-12	28.09.2012	Pipe Nagar, Village Sukeli, N.H. 17, B.K.G. Road, Taluka Roha, Distt. Raigad- 402126 (Maharashtra)	3.00 P.M.
2012-13	30.09.2013	Pipe Nagar, Village Sukeli, N.H. 17, B.K.G. Road, Taluka Roha, Distt. Raigad- 402126 (Maharashtra)	4.00 P.M.
2013-14	26.09.2014	Pipe Nagar, Village Sukeli, N.H. 17, B.K.G. Road, Taluka Roha, Distt. Raigad- 402126 (Maharashtra)	11.00 A.M.

(II) Special resolutions passed in the previous three Annual General Meetings.

- a) In the AGM held on 28th September, 2012 : No Special resolution was passed.
- b) In the AGM held on 30th September, 2013 : No Special resolution was passed.
- c) In the AGM held on 26th September, 2014 : Appointment of Smt. Shruti Raghav Jindal as Whole-time Director was passed as a Special Resolution.

## 6. DISCLOSURES

### i) Related Party Transactions

There have been related party transactions as reflected in notes to the accounts but they are not in conflict with the interest of the Company. All transactions have been approved by the Audit Committee.

The Board has approved a policy on materiality of Related Party Transactions which has been uploaded on the website of the Company at the following link <http://www.haryanacapfin.com/RPTPOLICY.pdf>

### ii) Accounting Standards

The Company follows the Accounting Standards laid down by the Institute of Chartered Accountant of India and there has been no deviation during the year.

### iii) Details on Non Compliance

There are no instances of non-compliance by the Company on any matter relating to the Capital Market during the last 3 years.

### iv) CEO/CFO Certificate

Smt. Shruti Raghav Jindal, Whole Time-Director and Ms. Dipika Gupta, CFO have furnished the required certificate to the Board of Directors pursuant to Clause 49 of the Listing Agreement.

**v) Whistle Blower Policy**

The Company has adopted a Whistle blower policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct. No person has been denied access to the Chairman of the Audit Committee. The said policy has been disclosed on the Company's website under the web link <http://www.haryanacapfin.com/VIGILMECHANISM.pdf>

**vi) Adoption of Mandatory and Non- mandatory requirements of Clause 49**

The Company has complied with all mandatory requirements of Clause 49 of the Listing Agreement. However, the Company has also complied with following non-mandatory requirements of Clause 49 of Listing Agreement.

**Audit Qualifications**

The Financial Statements of the Company are unqualified.

**Separate posts of Chairman and CEO**

The positions of Chairman and CEO/ Whole-time Director are separate.

**Reporting of Internal Auditor**

The Internal Auditors of the Company make presentations to the Audit Committee on their reports.

**Risk Management**

The Company has detailed Risk Management Policy and the Board periodically reviews the procedures for its effective management.

**7. MEANS OF COMMUNICATION**

The Company's financial results are communicated forthwith to BSE Ltd, Mumbai, where the company's shares are listed, as soon as they are approved and taken on record by the Board of Directors of the Company. Thereafter the results are normally published in the Financial Express & Mumbai Lakshdeep. The financial results and all other relevant information is being uploaded on the company's website [www.haryanacapfin.com](http://www.haryanacapfin.com).

**8. GENERAL SHAREHOLDERS INFORMATION**

**a) Annual General Meeting:**

- |                   |   |   |
|-------------------|---|---|
| Date & Time       | : | 28th September, 2015 at 4.30 P.M.   |
| Venue             | : | Pipe Nagar, Village-Sukeli, N.H. 17 BKG Road, Taluka-Roha, Distt.-Raigad, Maharashtra |
| b) Financial Year | : | 1st April, 2014 to 31st March, 2015   |
| c) Book Closure   | : | 18th August, 2015 to 20th August, 2015 (both days inclusive)                          |
| d) Dividend       | : | Not Applicable  |

**Financial Calendar (Tentative):**

- |   |                 |
|---|-----------------|
| - Financial reporting for the quarter ended 30th June, 2015       | Aug, 2015       |
| - Financial reporting for the quarter ending 30th Sept. 2015      | Oct/Nov 2015    |
| - Financial reporting for the quarter ending 31st Dec. 2015       | Jan/Feb 2016    |
| -Financial reporting for the Quarter/year ending 31st March, 2016 | April/May, 2016 |

**Listing on Stock Exchanges:**

The Equity Shares of the Company are listed on BSE Limited having its Office at Floor 25, P. J. Towers, Dalal Street, Mumbai - 400001, and Listing fee for the year 2015-16 has already been paid.

- |                          |   |              |
|--------------------------|---|--------------|
| <b>Scrp ID</b>           | : | HARYNACAP    |
| <b>Stock Code</b>        | : | BSE 532855   |
| <b>NSDL/ CDSL - ISIN</b> | : | INE928H01019 |

# HARYANA CAPFIN LIMITED

## STOCK MARKET PRICE DATA FOR THE YEAR 2014-15

Month	HCL BSE Price (Rs.)		BSE SENSEX	
	High	Low	High	Low
April, 2014	23.90	14.00	22,939.31	22,197.51
May, 2014	22.75	16.70	25,375.63	22,277.04
June, 2014	25.60	18.40	25,725.12	24,270.20
July, 2014	30.15	22.00	26,300.17	24,892.00
August, 2014	27.95	18.00	26,674.38	25,232.82
September, 2014	31.00	22.15	27,354.99	26,220.49
October, 2014	31.45	21.30	27,894.32	25,910.77
November, 2014	38.85	22.80	28,822.37	27,739.56
December, 2014	35.70	22.70	28,809.64	26,469.42
January, 2015	29.50	21.20	29,844.16	26,776.12
February, 2015	28.50	19.75	29,560.32	28,044.49
March, 2015	22.65	15.10	30,024.74	27,248.45

## DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH 2015

No. of equity shares held	No. of shareholders	% of shareholders	No. of shares held	% of shareholding
Up to 5000	4515	98.99	750433	14.41
5001 to 10000	23	0.50	151787	2.91
10001 to 50000	11	0.24	237897	4.57
50001 to 100000	4	0.09	281231	5.40
100001 to Above	8	0.18	3787333	72.71
<b>GRAND TOTAL</b>	<b>4561</b>	<b>100</b>	<b>5208681</b>	<b>100</b>

## SHAREHOLDING PATTERN AS ON 31ST MARCH, 2015:

Category	No. of Share Held	% of Share Holding
Promoters	3686740	70.78
Financial Institutions/ Banks	378	0.01
Foreign Institutional Investors	72168	1.39
Bodies Corporate	533060	10.23
Indian Public	854378	16.40
NRI/OCB	61929	1.19
Clearing Members	28	0.00
<b>GRAND TOTAL</b>	<b>5208681</b>	<b>100.00</b>

### Dematerialization of Shares

98.30% of total paid-up equity shares of the Company is in dematerialized form as on 31st March, 2015,

### Outstanding ADR/GDR/ Warrants and Convertible Bonds, Conversion date and likely impact on equity:

There is no outstanding GDR/Warrants and Convertible Bonds etc.

# HARYANA CAPFIN LIMITED

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**Registrar and Share Transfer Agents:**

Alankit Assignments Limited,  
Alankit Heights, 1E/13, Jhandelwala Extension,  
New Delhi - 110 055  
Phone: 011-23541234-42541234  
Fax: 011-42541201  
E-mail: rta@alankit.com

**Share Transfer System:**

Share transfer requests received in physical form are registered within 15 days from the date of receipt and demat requests are generally confirmed within prescribed time from the date of receipt.

**Investor Correspondence Address:**

Shareholders correspondence should be addressed to the Registrar and Share Transfer Agent at the address given above or to the Corporate Office of the Company.

Shareholders holding shares in dematerialized form should address all their correspondence to their respective Depository Participants.

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## CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of

**HARYANA CAPFIN LIMITED**

We have examined the compliance of conditions of Corporate Governance by Haryana Capfin Limited for the year ended on 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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 Hemant Singh & Associates**  
Company Secretaries

**Hemant Kumar Singh**  
Partner

FCS-6033  
C.P. No. : 6370

Place: New Delhi  
Dated: 5th August, 2015

# HARYANA CAPFIN LIMITED

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## MANAGEMENT DISCUSSION & ANALYSIS

### FORWARD LOOKING STATEMENT

The statement in the Directors' Report and Management Discussion and Analysis Report contains "forward-looking statements" about the business, financial performance, skills and prospects of the Company. Statements about the plans, intentions, expectations, beliefs, estimates, predictions or similar expression for future are forward-looking statements.

Forward-looking statements should be viewed in the context of many risk issues, and events that could cause the actual performance to be different from that contemplated in the Directors' Report and Management Discussion and Analysis Report, including but not limited to, the risk arising from impact of changes in interest rate fluctuation, economic and political conditions. We cannot assure that outcome of this forward-looking statements will be realized. Factors like changes in Government regulations, tax laws and other factors may further influence the company's operations or performance. The Company disclaims any duty to update the information given in the aforesaid reports.

### ECONOMIC ENVIRONMENT OVERVIEW

India started fiscal 2015 on a positive note as the strong electoral mandate bolstered the sentiment. Prospects of a stable government and significant reforms attracted foreign capital inflows into the Indian stock markets. The Indian stock market has gained substantially since April, 2014, the highest among the emerging markets.

Growth deceleration bottomed out during the year as the economy grew at 7.5% in fiscal 2015 up from 6.9% in fiscal 2014. Inflation also softened on the back of moderating food prices. The current account deficit improved considerably due to the sharp decline in crude oil prices and dip in gold imports. The fiscal deficit target of 4.1% was met largely aided by a sharp dip in oil prices and successful auction of natural resources.

Non Banking Financing Companies (NBFCs), continue to play a key role in the development of the Country, by being present in under banked and unbanked regions and participating in inclusive growth.

The company was not exposed to the capital market at large during the year under review it holds on controlling stake in Maharashtra Seamless Limited (a Company with same management). Major operations of Maharashtra Seamless are focused on Oil & Gas Sector, which is currently a very prominent and global sector. Your Company is looking forward for a sustainable growth in the investee Company in future, which would enhance the shareholder's value.

### BUSINESS OUTLOOK

The Indian economy is expected to achieve higher growth in fiscal 2016, while inflation is expected to be subdued due to weak commodity prices. In spite of the expectation of a rate hike in the US in fiscal 2016, global liquidity is expected to be sanguine given the on-going EQ in Eurozone and Japan, while monetary easing has led to surge in Chinese equity market over the last one year. Government's focus on legislative reforms along with steps at reviving the investment cycle through higher allocation towards capital expenditure in the Union Budget 2015-16 will improve investor interest in Indian equities. The risk to the performance of equity markets arises out of weak corporate earnings growth in the second half of fiscal 2015, although it is expected to improve in fiscal 2016.

The Company continues to hold investment in Maharashtra Seamless Limited and expect to earn reasonable return thereon. Maharashtra Seamless is focusing on Oil & gas sector, which is currently a very prominent and global sector. The performance of your Company largely depends on the performance of the entity in which it holds investment. Your Company, therefore, closely monitors the working of the investee Company

### OPPORTUNITIES & THREATS

The Company foresees, new opportunities to come up to expand its operations by way of equity participation in new projects/expansion of existing projects, considering long term growth potential of the Country. The NBFC sector holds immense potential in view of the Government of India's increased focus towards Financial Inclusion.

The economic slowdown, coupled with inflationary pressure has the prospects of curtailing business growth, raise the delinquency rate and enhance credit costs. With multiple players invading the market, the ability to compete effectively will depend, to some extent, on the Company's ability to raise low cost funds in future.

## **SEGMENT-WISE PERFORMANCE**

The Company is engaged in the business of Finance/Investment activities. There is no other segment. Therefore, there are no separate segments for reporting as per the Accounting Standard AS-17 issued by The Institute of Chartered Accountants of India.

## **RISKS AND CONCERNS**

As an NBFC, your Company is subjected to both external risks and internal risks. External risks due to interest rate fluctuation, slowdown in economic growth rate, political instability, market volatility, decline in foreign exchange reserves, etc. Internal risk is associated with your Company's business which includes the strategic investments in a specific sector. Any downward movement in the prospects of the sector could be a threat to the Company's prospects.

At this juncture of rapidly evolving macroeconomic risks, it becomes imperative for business to track the macroeconomic performance on an ongoing basis. Your Company recognizes the importance of risk management and has invested in people, process and technologies to effectively mitigate the above risks, so as to arrive at a profitable investment decision.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has adequate internal control system, commensurate with its size and nature of operations, covering assurance of recording all the transaction details, regulatory compliance and protecting the Company assets from any kind of loss or misuse. Accounting records are adequate for preparation of financial statements and other financial information. Internal Audit is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems.

## **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The total income of the Company during the year was Rs.225.06 lacs as against Rs.208.86 lacs in the previous year. Profit after tax was Rs. 179.28 lacs as against Rs. 183.71 lacs in the previous year.

## **HUMAN RESOURCES**

Your Company has employed professionals/experienced persons, playing an important role in the operations of the Company. The Company will strengthen its operative staff as and when the need arises.

# HARYANA CAPFIN LIMITED

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## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF HARYANA CAPFIN LIMITED

#### Report on the Financial Statements

We have audited the accompanying financial statements of HARYANA CAPFIN LIMITED ("the Company") which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

#### Management's responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its loss and its cash flows for the year ended on that date.

#### Report on Other Legal and Regulatory requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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.



# HARYANA CAPFIN LIMITED

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- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) In our opinion, the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are adequate.
- 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 impacting its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. No amount was required to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made thereunder.

**For B.K.Shroff & Co.**  
Chartered Accountants  
Firm Reg. No. : 302166E

**Kavita Nangia**  
Partner  
Membership No. 90378

Place: New Delhi

Date : 26<sup>th</sup> May, 2015

# HARYANA CAPFIN LIMITED

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## Annexure referred to in paragraph (1) under the heading of "Report on Other Legal and Regulatory requirements" of our report of even date

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the fixed assets have been physically verified by the management according to a regular program, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies with respect to book records were noticed on such verification.
- (ii) The company does not have any inventory and as such clauses (ii) (a) (b) & (c) of the order are not applicable to the company.
- (iii) The company has not granted loans, secured or unsecured to companies firms or other parties covered in the register maintained under section 189 of the Act and as such clauses (iii) (a) and (b), of the Order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system.
- (v) According to the information and explanation given to us, the company has not accepted any deposit from the public. Therefore, the provisions of clause (v) of the order are not applicable to the Company.
- (vi) The Central Government has not specified maintenance of cost records under sub section (1) of Section 148 of the Act in respect of products dealt with by the company.
- (vii) (a) The company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect thereof were outstanding as at 31st March, 2015 for a period of more than six months from the date they became payable.
- (b) According to the records of the company, there are no disputed amount payable in respect of income-tax or Sales tax or wealth-tax or service tax or custom duty or excise duty or value added tax or cess which are outstanding as on 31st March, 2015.
- (c) No amount was required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013 and rules made there under.
- (viii) There are no accumulated losses at the end of the financial year. The company has not incurred any cash losses during the financial year and in the immediately proceeding financial year.
- (ix) The company has not taken any debenture or loan from bank or financial institution hence clause (ix) of the order is not applicable to the company.
- (x) In our opinion, the company has not given guarantee for loans taken by others from banks or financial institutions.
- (xi) The company has not availed any term loans during the year.
- (xii) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**For B.K.Shroff & Co.**  
Chartered Accountants  
Firm Reg. No. : 302166E

**Kavita Nangia**  
Partner  
Membership No. 90378

Place: New Delhi  
Date : 26<sup>th</sup> May, 2015

# HARYANA CAPFIN LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2015

	Note No.	As At 31.03.2015 (Rs.)	As At 31.03.2014 (Rs.)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	52,086,810	52,086,810
Reserves and Surplus	3	275,682,874	257,754,589
<b>Current Liabilities</b>			
Other current Liabilities	4	417,379	131,333
Short-Term Provisions	5	365,764	233,840
<b>Total Equity &amp; Liabilities</b>		<b>328,552,827</b>	<b>310,206,572</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets	6	3,115,230	2,934,379
Non-current investments	7	258,220,796	255,725,877
Long Term advances	8	4,000	-
<b>Current assets</b>			
Cash and cash equivalents	9	234,616	771,557
Short-term loans and advances	10	66,978,185	50,774,759
<b>Total Assets</b>		<b>328,552,827</b>	<b>310,206,572</b>
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements  
As per our report of even date attached

**For B.K. SHROFF & CO.**  
Chartered Accountants

**For & on Behalf of the Board**

**Kavita Nangia**  
Partner  
Membership No. 90378

**Dipika Gupta**  
CFO  
**Tarun Dua**  
Company Secretary

**Shruti Raghav Jindal**  
Whole-time Director  
**Kamal Kishore Bhartia**  
Director

Place : New Delhi

Dated : 26th May, 2015

# HARYANA CAPFIN LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

	Note No.	As At 31.03.2015 (Rs.)	As At 31.03.2014 (Rs.)
<b>Revenue</b>			
Revenue from operations	11.1	22,492,300	20,882,992
Other Income	11.2	13,353	2,955
<b>Total Revenue</b>		<b>22,505,653</b>	<b>20,885,947</b>
<b>Expenses</b>			
Employee benefit expense	12	2,744,651	919,795
Other expenses	13	743,308	400,158
Depreciation / Amortization	6	9,149	-
Contingent Provision against Standard Assets	14	40,260	49,420
<b>Total Expenses</b>		<b>3,537,368</b>	<b>1,369,373</b>
Profit before exceptional and extraordinary items and tax		18,968,285	19,516,574
Tax expenses			
- Current Year		1,040,000	975,000
- Earlier Year		-	170,946
Profit/(Loss) from continuing operations		17,928,285	18,370,628
Earning per equity share:			
Basic		3.44	3.53
Diluted		3.44	3.53

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements  
As per our report of even date attached

**For B.K. SHROFF & CO.**  
Chartered Accountants

**For & on Behalf of the Board**

**Kavita Nangia**  
Partner  
Membership No. 90378

**Dipika Gupta**  
CFO  
**Tarun Dua**  
Company Secretary

**Shruti Raghav Jindal**  
Whole-time Director  
**Kamal Kishore Bhartia**  
Director

Place : New Delhi

Dated : 26th May, 2015

# HARYANA CAPFIN LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

		As At 31.03.2015 (Rs.)	As At 31.03.2014 (Rs.)
<b>A. Cash Flow from Operating Activities</b>			
Net Profit before tax and extraordinary items		18,968,285	19,516,574
Adjusted for:			
Contingent Provision against Standard Assets		40,260	49,420
<b>Operating Profit before Working Capital Changes</b>		<b>19,008,545</b>	19,565,994
Adjusted for:			
Trade & Other Receivables		(16,108,046)	(19,767,717)
Trade Payables & Others		377,710	(151,762)
<b>Cash Generated from operations</b>		<b>3,278,209</b>	(353,485)
Direct taxes Paid		(1,139,380)	(982,635)
<b>Cash Flow before extraordinary items</b>		<b>2,138,829</b>	(1,336,120)
<b>Net Cash From Operating Activities</b>	A	<b>2,138,829</b>	(1,336,120)
<b>B. Cash Flow from Investing Activities</b>			
Purchase of Investments		(2,494,919)	-
Purchase of Fixed Assets		(180,851)	-
<b>Net Cash from Investing Activities</b>	B	<b>(2,675,770)</b>	-
<b>C. Cash Flow from Financing Activities</b>			
Loan Taken		-	-
<b>Net Cash from Financing Activities</b>	C	<b>-</b>	-
<b>Net increase in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>(536,941)</b>	(1,336,120)
Opening Balances of Cash and Cash Equivalents		771,557	2,107,677
Closing Balances of Cash and Cash Equivalents		234,616	771,557
Change in Cash and Cash Equivalents		<b>(536,941)</b>	(1,336,120)

As per our report of even date attached

**For B.K. SHROFF & CO.**  
Chartered Accountants

**For & on Behalf of the Board**

**Kavita Nangia**  
Partner  
Membership No. 90378

**Dipika Gupta**  
CFO  
**Tarun Dua**  
Company Secretary

**Shruti Raghav Jindal**  
Whole-time Director  
**Kamal Kishore Bhartia**  
Director

Place : New Delhi

Dated : 26th May, 2015

# HARYANA CAPFIN LIMITED

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## NOTES ON ACCOUNTS FORMING PART OF THE AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

### NOTE - 1: SUMMARY OF ACCOUNTING POLICIES FOLLOWED BY THE COMPANY

#### a. Basis of Preparation and Accounting

The financial statements are prepared under the historical cost convention on accrual basis and in accordance with the requirements of the Companies Act, 2013 and in compliance with the applicable accounting standards. The accounting policies, except otherwise stated, have been consistently applied by the Company.

All assets and liabilities have been classified as current or non-current as per company's normal operating cycle of 12 months and other criteria set-out in Schedule-III of the Companies Act, 2013.

#### b. Use of Estimates

The presentations of financial statements is in conformity with the generally accepted accounting principles which requires estimates and assumptions to be made that affect the reportable amount of assets and liabilities on the date of financial statements and the reportable amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the year in which the results are known / materialized.

#### c. Revenue Recognition

Revenue is recognized on accrual basis in accordance with Accounting Standard (AS-9) "Revenue recognition".

Interest Income is accrued on time proportion basis and recognised only if in the opinion of Management realisation is certain. Profit and loss on sale of investment is recognised on contract date. Dividend income is recognised when right to receive dividend is established.

#### d. Fixed Assets & Depreciation

Fixed Assets are stated at cost of acquisition, construction less accumulated depreciation. The cost comprises of purchase price and any other directly attributable cost of bringing the assets to working condition for its intended use. Depreciation on assets have been provided on pro-rata basis, for the period of use, on written down value method up to 31.03.2014, Depreciation is calculated at the rates prescribed under schedule XIV to the Companies Act, 1956. From 1.04.2014 depreciation is calculated by allocating the depreciable amount of each assets of its estimated useful life. Depreciation amount of asset is the cost of assets / W.D.V.as on 1.04.2014 less its residual value. Useful life of an asset is taking as prescribed under Schedule III of the Companies Act, 2013.

#### e. Investments

Long Term Investments are classified into Non current investments and others are classified as current Investment current. Long-term investments are valued at their acquisition cost. Current investments are stated at lower of cost and fair market value. The provision for any diminution in the value of Non current investments is made only if such a decline is other than temporary in the opinion of the management.

#### f. Inventories

Inventories are valued at lower of cost or net realisable value.

#### g. Employees Benefits

All employee benefits like salary, bonus, ex-gratia & others accruing & payable within the reporting accounting period are classified as Short Period and recognised on accrual basis.

Retirement benefits for Leave Encashment & Gratuity to employees are insignificant and un-funded Long-Term Liability classified as Non-Current. Gratuity payable to an employee is equal to 15 days salary for every completed year of service calculated as per Payment of Gratuity Act, 1972. Leave encashment liability is calculated for the period fixed by Company policy for which daily salary is arrived by dividing the salary last drawn. The liability for retirement benefits are restated on Balance Sheet date and difference with the opening balance is charged in the Profit & Loss Accounts.

## **h. Taxes on Income**

### **Current Tax:**

Provision for Taxation is ascertained on the basis of assessable profit computed in accordance with the provisions of Income Tax Act, 1961 & tax advices, wherever considered necessary.

### **Deferred Tax:**

Deferred Tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income & accounting income computed for the current accounting year and reversal of earlier years' timing difference.

Deferred Tax Assets are recognised and carried forward to the extent that there is virtual certainty, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

## **i. Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised only when there is reliable estimate of present obligation as a result of past events. Contingent Liabilities are disclosed by way of Notes on accounts. Contingent Provision against Standard Assets is accounted as per RBI directive on standard assets. Contingent Assets are neither accounted nor disclosed in the financial statements due to uncertainty of their realisation.

## **j. Event occurring after the Balance Sheet Date**

Event occurring after the Balance Sheet Date and till the date on which the Financial Statement are approved, which are material in nature and indicate the need for adjustments in the financial statement are considered.

## **k. Impairment of Assets**

At each Balance Sheet Date, the Company assesses whether there is any indication that an assets has impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the assets exceeds its recoverable amount, an impairment loss is recognized in the Profit and Loss Account to the extent the carrying amount exceeds recoverable amount.

## **l. Borrowing Costs**

Borrowing cost attributable to acquisition of qualifying assets till date of acquisition is capitalised as part of cost of such assets. All other borrowing costs are classified as revenue expense

## **m. Earning Per Share**

Basic earning per share is calculated by dividing net profit available for distribution to Equity shareholder by weighted Average Number of equity shares outstanding during the year.

Diluted earning per share is calculated by dividing net profit available for distribution to Equity shareholder by weighted Average Number of Potential equity shares outstanding during the year arrived at giving effect to all dilutive options.

## **n. Research and Developments**

Revenue Expenditure on Research & Development is charged in the Statement of Profit & Loss of the year in which it is incurred. Capital Expenditure on Research & Development is capitalised with the cost of asset for which it is incurred.

# HARYANA CAPFIN LIMITED

	<b>As At 31.03.2015 (Rs)</b>	<b>As At 31.03.2014 (Rs.)</b>
<b>2 SHARE CAPITAL</b>		
<b>Share Capital</b>		
Equity Share Capital		
<b>Authorised</b>		
6,000,000 (Previous Year 6,000,000) Equity Shares of Rs 10/- each	<b>60,000,000</b>	60,000,000
	<b>60,000,000</b>	60,000,000
<b>Issued, subscribed &amp; fully paid share capital</b>		
5,208,681 (Previous Year 5,208,681) Equity Shares of Rs 10/- each Fully Paid-Up	<b>52,086,810</b>	52,086,810
The above included 43,470 numbers of fully paid up equity shares of Rs. 10 /- each issued as Bonus shares and 5,139,486 equity shares of Rs. 10/- each issued for consideration other than cash as per order of Hon'ble High Court of Punjab & Haryana dated 27th July, 2006.		
	<b>52,086,810</b>	52,086,810

a Reconciliation of Shares Outstanding at the beginning and close of the year

<b>Equity Shares</b>	<b>As at 31.03.2015</b>		<b>As at 31.03.2014</b>	
	<b>Nos.</b>	<b>Rupees</b>	<b>Nos.</b>	<b>Rupees</b>
At the beginning of Year	<b>5,208,681</b>	<b>52,086,810</b>	5,208,681	52,086,810
Add - Addition during the Year	-	-	-	-
Less - Reduction during the Year	-	-	-	-
At the end of the Year	<b>5,208,681</b>	<b>52,086,810</b>	5,208,681	52,086,810

Equity shares holders have right to receive dividend, if proposed by the Board of Directors, subject to approval by shareholders at the General Meeting.

b Equity shareholders have no right to repayment of capital except, distribution of surplus assets on liquidation.

c List of persons holding more than 5% equity shares of Rs 10/- each of the company:

<b>Equity Shares</b>	<b>As at 31.03.2015</b>		<b>As at 31.03.2014</b>	
	<b>Nos.</b>	<b>%</b>	<b>Nos.</b>	<b>%</b>
Stable Trading Co. Limited	<b>869,090</b>	<b>16.69</b>	878,590	16.87
Sudha Apparels Limited	<b>1,014,322</b>	<b>19.47</b>	1,014,322	19.47
Jindal Global Finance & Investment Limited	<b>1,041,466</b>	<b>19.99</b>	1,041,466	19.99



# HARYANA CAPFIN LIMITED

	As At 31.03.2015 (Rs)	As At 31.03.2014 (Rs.)
<b>3 RESERVE AND SURPLUS</b>		
<b>3.1 Other Reserves</b>		
<b>a. Statutory Reserve</b>		
As per last Balance Sheet	18,746,503	15,071,503
Add - Transferred from Profit & Loss Account during the year	3,586,135	3,675,000
	22,332,638	18,746,503
<b>b. General Reserve</b>		
As per last Balance Sheet	153,792,594	152,792,594
Add - Transferred from Profit & Loss Account during the year	1,000,000	1,000,000
	154,792,594	153,792,594
<b>3.2 Surplus in Profit &amp; Loss A/c</b>		
As per last Balance sheet	85,215,492	71,519,864
Add - During The Year	17,928,285	18,370,628
Less - Transfer to Statutory Reserve	3,586,135	3,675,000
Less - Transfer to General Reserve	1,000,000	1,000,000
	98,557,642	85,215,492
	275,682,874	257,754,589
<b>4 OTHERS CURRENT LIABILITIES</b>		
Liabilities For Expenses	270,787	124,702
Liabilities for Statutory Dues	146,592	6,631
	417,379	131,333
<b>5 SHORT TERM PROVISIONS</b>		
5.1 Provision for Employee Retirement Benefits	199,084	107,420
5.2 Contingent Provision for Standarded Assets		
Opening Balance	126,420	77,000
Add / (Less) during the year	40,260	49,420
	166,680	126,420
	365,764	233,840

**6 FIXED ASSETS**  
**Tangible Assets**

DESCRIPTION	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	ASAT 01.04.2014	ADDITIONS	SALES/ ADJUST- MENTS	ASAT 31.03.2015	UPTO 31.03.2014	FOR THE YEAR	SALES/ ADJUST- MENTS	UPTO 31.03.2015	ASAT 31.03.2015	ASAT 31.03.2014
Land (Freehold)	2,934,379	-	-	2,934,379	-	-	-	-	2,934,379	2,934,379
Electrical Installation	-	190,000	-	190,000	-	9,149	-	9,149	180,851	-
<b>Total</b>	2,934,379	190,000	-	3,124,379	-	9,149	-	9,149	3,115,230	2,934,379
Previous Year	2,934,379	-	-	2,934,379	-	-	-	-	2,934,379	

# HARYANA CAPFIN LIMITED

	AS AT 31.03.2015		AS AT 31.03.2014	
	Numbers of Shares/Units	(Rs.)	Numbers of Shares/Units	(Rs.)
<b>7. NON-CURRENT INVESTMENTS (Non- Trade)</b> (Fully paid up unless otherwise specified)				
<b>a. EQUITY SHARES</b>				
i) <b>Quoted</b>				
Maharashtra Seamless Limited of Rs. 5 each	2,852,540	255,724,872	2,852,540	255,724,872
ii) <b>Un-Quoted</b>				
Global Jindal Fin-invest Limited of Rs. 10 each	100	1,005	100	1,005
GVN Fuels Limited of Rs. 10 each	47,000	472,355	-	-
<b>b. CURRENT</b>				
ICICI Prudential Liquid Fund	10,003.443	2,022,564	-	-
		<b>258,220,796</b>		<b>255,725,877</b>
Aggregate Value of Unquoted Investments		473,360		1,005
Aggregate Value of Quoted Investments		255,724,872		255,724,872
Market Value of Quoted Investments		565,018,051		627,844,054
			<b>As At</b>	<b>As At</b>
			<b>31.03.2015</b>	<b>31.03.2014</b>
			<b>(Rs)</b>	<b>(Rs.)</b>
<b>8 LONG TERM LOANS &amp; ADVANCES</b>				
Security Deposit		4,000		-
		<b>4,000</b>		<b>-</b>
<b>9 CASH AND CASH EQUIVALENTS</b>				
Balances with banks - In Current Account		229,439		765,333
Cash on hand		5,177		6,224
		<b>234,616</b>		<b>771,557</b>
<b>10 SHORT TERM LOANS AND ADVANCES</b>				
Loans to Body Corporate (Loans Repayable on demand, Unsecured Considered good)		66,671,763		50,567,717
Advance Income Tax (Net of Provision)		298,837		10,850
MAT Credit Entitlement		-		188,607
Others Advances recoverable in Cash or Kind		7,585		7,585
		<b>66,978,185</b>		<b>50,774,759</b>
		<b>67,212,801</b>		<b>51,546,316</b>

In the opinion of the management and to the best of their knowledge and belief, the value of current assets, loans and advances, if realised in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

# HARYANA CAPFIN LIMITED

	Year Ended 31.03.2015 (Rs)	Year Ended 31.03.2014 (Rs.)
<b>11.1 REVENUE FROM OPERATIONS</b>		
Interest Income (TDS Rs. 535,450/-, Previous Year Rs.376,775/-)	5,354,496	3,767,752
Dividend on shares	17,115,240	17,115,240
Profit on Mutual Fund	22,564	-
	<b>22,492,300</b>	<b>20,882,992</b>
<b>11.2 OTHER INCOME</b>		
Liabilities Written Off	13,353	2,955
	<b>13,353</b>	<b>2,955</b>
<b>12 EMPLOYEE BENEFITS EXPENSE</b>		
Salaries and Wages	2,743,842	919,255
Staff welfare expenses	809	540
	<b>2,744,651</b>	<b>919,795</b>
<b>13 OTHER EXPENSES</b>		
Postage & Telephone	49,484	22,948
Printing & Stationary	47,003	31,185
Rent	13,476	13,476
Fee & Subscription	126,220	30,590
Travelling & Conveyance	-	1,350
Electricity Expenses	36,955	-
Repair & Maintenance	26,175	-
Legal & Professional Charges	112,615	62,460
Directors' Fee	62,500	55,000
Advertisement & Publicity	50,272	46,303
Share Maintenance Expenses	52,196	51,912
Auditors' Remuneration :		
- Audit Fee	33,708	33,708
- Tax Audit Fee	6,742	6,742
- In other Services	22,472	11,236
Interest	-	8,623
Miscellaneous Expenses	56,595	22,996
Agricultural Expenses	44,142	-
Bank & DP Charges	2,753	1,629
	<b>743,308</b>	<b>400,158</b>
<b>14 CONTINGENT PROVISION AGAINST STANDARD ASSETS</b>		
Opening Balance	126,420	77,000
Add During the Year	40,260	49,420
Closing Balance	<b>166,680</b>	<b>126,420</b>

The Reserve Bank of India has notified vide its Notification No DNBS.222/CGM(US)-2011 dated 17th January, 2011 to make a provisio on 0.25% on the standard assets.

# HARYANA CAPFIN LIMITED

## 15. DEFERRED TAX ASSETS (NET)

Particulars	As At 31.03.2014	For The Year	As At 31.03.2015
Expenses disallowed U/s 43 B	33,193	28,325	<b>61,518</b>
Net Deferred Tax assets at the end of the year	33,193	28,325	<b>61,518</b>

In view of uncertainty of its realisation, Deferred Tax assets of Rs. 61,518/- as on 31st March, 2015 (Previous year Rs. 33,193/-) has not been recognised.

	Year Ended 31.03.2015 Rupees	Year Ended 31.03.2014 Rupees
<b>16 MANAGERIAL REMUNERATION</b>		
Salaries and Allowances	1,678,290	343,080
Perquisites	35,623	59,667
	<b>1,713,913</b>	<b>402,747</b>

## 17 RELATED PARTY DISCLOSURE AS PER ACCOUNTING STANDARD - 18

Related Parties with whom Transaction have taken place during the Year

### a. Associate Company

Maharashtra Seamless Limited  
Sudha Apparels Limited  
Global Jindal Fin-invest Limited  
Stable Trading Co. Limited

### b. Key Managerial Personnel

Ms. Shruti Raghav Jindal, Wholetime Director from 1.07.2014  
Mr. Sudhir Kumar Singhal up to 30.06.2014  
Ms. Dipika Gupta, CFO  
Mr. Tarun Dua, C.S.

Details of Transactions during the year are as follows:

(Rs.)

	Particulars	31.03.2015	31.03.2014
a.	<b>Loans given (Maximum Outstanding)</b> Associate Company	-	32,400,000
b.	<b>Interest Received from related parties</b> Associate Company	-	723,260
c.	<b>Dividend Received from related parties</b> Associate Company	17,115,240	17,115,240
d.	<b>Rent Paid to related parties</b> Associate Company	13,476	13,476
e.	<b>Remuneration</b> Key Management Personnel	1,713,913	402,747
f.	<b>Investment in related parties as on 31st March, 2015</b> Associate Company	255,725,877	255,725,877

# HARYANA CAPFIN LIMITED

## 18 EARNING PER SHARE

Particulars	31.03.2015	31.03.2014
Net Profit after tax available for Equity Shareholders (Rs.)	17,928,285	18,370,628
Weighted average number of Equity Shares of Rs. 10/- each	5,208,681	5,208,681
Total number of shares	5,208,681	5,208,681
Basic / Diluted Earning per share (Rs.)	3.44	3.53

## 19 SEGMENT REPORTING

The Company is primarily engaged in Investment in shares and securities and financing which are not separate reportable segment as per Accounting Standard - 17 of The Institute of Chartered Accountants of India. Hence there is no separate segment-wise report to be furnished.

## 20 RESERVE BANK OF INDIA REGISTERED NON BANKING FINANCE COMPANY

The company is registered as Non Banking Finance Company with Reserve Bank of India vide Registration no. 13.02048 dated 15.07.2013 and has been complying with prudential norms as prescribed by RBI for NBFC.

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company as required in terms of paragraph 13 of Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve bank) Directions, 2015 separately attached as Annexure - I.

21 Previous years figures have been regrouped / rearranged wherever necessary to conform to the reclassification as per Revised - Schedule-VI and make them comparable with current year.

Signatures to Accompanying Notes forming an integral part of the Financial Statements.

As per our report of even date attached

**For B.K. SHROFF & CO.**

Chartered Accountants

**For & on Behalf of the Board**

**Kavita Nangia**

Partner

Membership No. 90378

**Dipika Gupta**

CFO

**Tarun Dua**  
Company Secretary

**Shruti Raghav Jindal**

Whole-time Director

**Kamal Kishore Bhartia**  
Director

Place : New Delhi

Dated : 26th May, 2015

# HARYANA CAPFIN LIMITED

## Annexure - I

### Schedule to the Balance Sheet of a non-deposit taking non-banking financial company

[as required in terms of paragraph 13 of Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve bank) Directions, 2015]

(Rs.)

Particulars			
<b>Liabilities side:</b>			
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:	Amount Out-standing	Amount Overdue
	(a) Debentures		
	Secured	-	-
	Unsecured	-	-
	(other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	-	-
	(c) Term Loans	-	-
	(d) Inter-corporate loans and borrowing	-	-
	(e) Commercial Paper	-	-
	(h) Other Loans (specify nature)	-	-
	* Please see note 1 below		
<b>Assets side:</b>			
		Amount Outstanding	
(2)	Break-up of Loans and Advances including bill receivable (other-than those included in (4) below):		
	(a) Secured	-	
	(b) Unsecured	66,671,763	
(3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry Debtors :		
	(a) Financial Lease	-	
	(b) Operating Lease	-	
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	-	
	(b) Repossessed Assets	-	
	(iii) Hypothecation loans counting towards EL/HP activities		
	(a) Loans where assets have been re-possessed	-	
	(b) Loans other than (a) above	-	
(4)	Break-up of Investments:		
	Current Investments:		
	1. Quoted:		
	Shares: (a) Equity	-	
	(b) Preference	-	
	Debentures and Bonds	-	
	Units of mutual funds	-	
	Government Securities	-	
	Others (please specify)	-	
	2. Unquoted:		
	Shares: (a) Equity	-	
	(b) Preference	-	
	Debentures and Bonds	-	
	Units of mutual funds	-	
	Government Securities	-	
	Others (please specify)	-	

# HARYANA CAPFIN LIMITED

	Long Term Investments:			
	1. Quoted:			
	Shares: (a) Equity	255,724,872		
	(b) Preference	-		
	Debentures and Bonds	-		
	Units of mutual funds	2,022,564		
	Government Securities	-		
	Others (please specify)	-		
	2. Unquoted:			
	Shares: (a) Equity	473,360		
	(b) Preference	-		
	Debentures and Bonds	-		
	Units of mutual funds	-		
	Government Securities	-		
	Others (please specify)	-		
(5)	Borrower group-wise classification of assets financed as in (2) and (3) above: Please see note 2 below			
	Category	Amount of net of provisions		
	1. Related Parties**	Secured	Unsecured	Total
	Subsidiaries	-	-	-
	Companies in the same group	-	-	-
	Other related parties	-	-	-
	2. Other than related parties	-	66,671,763	66,671,763
	Total	-	66,671,763	66,671,763
(6)	Investors group-wise classifications of all Investments (current and long term) in shares and securities (both quoted and unquoted): Please see note 3 below			
	Category	Market Value/ Break-up or Fair Value or NAV	Book Value (Net of Provisions)	
	1. Related Parties**			
	Subsidiaries	-	-	
	Companies in the same group	-	-	
	Other related parties	562,963,387	255,725,877	
	2. Other than related parties	44,026,652	2,494,919	
	Total	606,990,039	258,220,796	

\*\* As per Accounting Standard of ICAI (Please see Note 3)

(7)	Other Information			
	Particulars	Amount		
	(i) Gross Non-Performing Assets			
	Related parties	-		
	Other than related parties	-		
	(ii) Net Non-Performing Assets			
	Related parties	-		
	Other than related parties	-		
	(iii) Assets acquired in satisfaction of debts	-		

# HARYANA CAPFIN LIMITED

Registered Office: Pipe Nagar, Village-Sukeli, N.H. 17, B.K.G. Road,  
Taluka Roha, Distt. Raigad - 402 126, Maharashtra  
Tel: 02194-238511-12 | Fax: 02194-238513  
Email: investors@haryanacapfin.com | Website: www.haryanacapfin.com  
CIN: L27209MH1998PLC236139

## NOTICE

Notice is hereby given that the 17th Annual General Meeting of Haryana Capfin Limited will be held on Monday, the 28th September, 2015 at 4.30 P.M. at Maharashtra Seamless Auditorium at Pipe Nagar, Village-Sukeli, N.H. 17, B.K.G. Road, Taluka Roha, Distt. Raigad - 402126, Maharashtra to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2015 together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Shruti Raghav Jindal, who retires by rotation and being eligible, offers herself for re-appointment and in this regard to pass the following resolution as an ordinary resolution:  
"RESOLVED that Smt. Shruti Raghav Jindal (DIN-02208891) who retires by rotation be and is hereby re-appointed as Director of the Company and such appointment would not have any effect on the continuity of her tenure as Whole Time Director of the Company."
3. To appoint Auditors of the Company and to fixed their remuneration and in this regard to pass the following resolution as an ordinary resolution:  
"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 M/s A.M.A.A & Associates, Chartered Accountants (Firm Registration No. - 013066C), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Twenty Second Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) at such remuneration as shall be fixed by the Board of Directors of the Company."

### SPECIAL BUSINESS

4. To consider, and if thought fit, to pass the following resolution as an ordinary resolution:  
"RESOLVED THAT Shri Krishna Kumar Khandelwal (DIN: 00455369) who was appointed as an Additional Director of the Company pursuant to Section 161 of the Companies Act, 2013 and holds office up to the date of the ensuing Annual General Meeting of the Company, and is eligible for appointment, and in respect of whom the Company has received a notice in writing from a member under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from the date of 17th Annual General Meeting of the Company."

By order of the Board

Place : Gurgaon  
Dated : 5th August, 2015

**TARUN DUA**  
Company Secretary

### NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Form of Proxy is separately annexed. The instrument of Proxy, in order to be effective must be deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of companies/bodies corporate must be supported by an appropriate resolution/authority as applicable.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person and shareholder.

2. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto.



# HARYANA CAPFIN LIMITED

3. Members / Proxies attending the meeting are requested to bring their copy of the Annual Report for reference at the meeting and also the Attendance Slip duly filled in for attending the meeting.
4. Members desirous of getting any information in respect of Accounts of the Company are requested to send their queries in writing to the Company at its registered office so as to reach at least 7 days before the date of the meeting so that the required information can be made available at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 18th August, 2015 to 20th August, 2015 (both days inclusive) for the purpose of Annual General Meeting.
6. Details under clause 49 of the Listing Agreement with the Stock Exchange 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.
7. Details of the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement):

Name	Shri K.K. Khandelwal	Smt. Shruti Raghav Jindal
Age	76 Years	33 Years
Qualifications	M.Com, CAIIB	Graduate in International Management from Richmond University, London
Expertise in specific functional area	Veteran Banker having over four decade of experience in finance, banking and administration. He held various senior positions in the Banking sector and last being the Managing Director of State Bank of Hyderabad.	Wide Experience in managing the Non-Banking Finance Companies and in the field of Business promotion and public relations.
Date of appointment as Director of the Company	26.05.2015	01.07.2014
Directorship of other companies	1. Jindal Drilling & Industries Ltd. 2. Toshniwal Travels Pvt. Ltd. 3. Quick Portfolio Services Ltd. 4. Dwarkadhish Promoters Pvt. Ltd.	1. Global Jindal Fin-Invest Ltd. 2. Sparlerk Dealcomm Ltd.
Chairman/Member of Committee of other Companies	Chairman, Audit Committee and Stakeholders' Relationship Committee of Jindal Drilling & Industries Ltd.	Nil
No. of Shares Held	Nil	Nil
Inter-se relationship with other Directors	None	None

8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names recorded in the Register of Members will be entitled to vote.
9. Relevant documents referred to in the accompanying notice and the Explanatory Statement are open by the members for inspection at the Registered Office of the Company between 10.00 A.M. to 1.00 P.M. on any working day upto the date of the Annual General Meeting and also at the meeting.
10. **Pursuant to Section 101 of the Companies Act, 2013 and rules made thereunder, the companies are allowed to send communication to shareholders electronically. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Reports, Notices, Circulars, etc. from the Company electronically.**
11. **Voting through electronic means**
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide Members a facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through such voting. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL). E-Voting is optional. Please read carefully the following instructions/procedures on E-Voting.
  - II. The facility for voting through ballot paper shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend and participate the AGM but shall not be entitled to cast their vote again.

# HARYANA CAPFIN LIMITED

- IV. Mr. Manish Baldeva (FCS 6180), Practicing Company Secretary, has been appointed as Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- V. The remote e-voting period commences on 25th September, 2015 (9.00 A.M.) and ends on 27th September, 2015 (5.00 P.M.). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut -off date of 21st September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- VI. The manner and process of remote e-Voting is as under:**
- A. In case a Member receives an email from NSDL [for Members whose email IDs are registered with the Company/Depository Participants(s)]:
- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and Password/PIN for remote e-voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - (iii) Click on Shareholder - Login
  - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - (vii) Select "EVEN" (E-Voting Event Number) of "Haryana Capfin Limited".
  - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
  - (ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
  - (x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (xi) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xii) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xiii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [scrutinizer@csmanishb.in](mailto:scrutinizer@csmanishb.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of AGM [for Members whose email IDs are not registered with the Company/Depository Participants(s)]:
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
-------------------------------------	---------	--------------
  - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) of 'A' above, to cast vote.
- VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st September, 2015.
- X. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21st September, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Registrar and Transfer Agent (RTA) of the Company.

# HARYANA CAPFIN LIMITED

- XI. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at toll free no.: 1800-222-990.
- XII. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper.
- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutiner, by use of "Ballot Paper" for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutiner's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.haryanacapfin.com](http://www.haryanacapfin.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

The results shall also be immediately forwarded to the BSE Limited, Mumbai

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item no. 3

M/s B.K. Shroff & Co., Chartered Accountants, New Delhi, the retiring Auditor, have expressed their unwillingness to be reappointed as Statutory Auditors of the Company at the ensuing Annual General Meeting of the Company. It is therefore proposed to appoint A.M.A.A. & Associates, Chartered Accountant as Statutory Auditors of the Company.

M/s A.M.A.A & Associates, Chartered Accountants have furnished a letter confirming their eligibility and consent to act as Auditors of the Company, if appointed, at the ensuing Annual General Meeting of the Company.

The Board commends the resolution for your approval.

### Item no. 4

Shri Krishna Kumar Khandelwal was co-opted as an Additional Director of the Company on 26th May, 2015. Pursuant to Section 161 (1) of the Companies Act, 2013 (the Act), he holds office upto the date of the ensuing Annual General Meeting.

The Company has received notice, in writing, from a member, along with deposit of the requisite amount under Section 160 of the Act, proposing his candidature as Director of the Company. He is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declaration from him that he meets the criteria of independence as prescribed under Section 149 (6) of the Act and Clause 49 of the listing agreement.

The Board of Directors, considers that his continued association would be of immense benefit to the Company and has proposed his appointment as Independent Director under Section 149 of the Act to hold office for a term of five consecutive years commencing from the date of 17th Annual General Meeting of the Company. In the opinion of the Board he fulfills conditions of appointment as Independent Director as specified in the Act and the listing agreement.

A copy of his draft letter of appointment as Independent Director, setting out the terms and conditions is available for inspection by the Members at the registered office of the Company on all working days between 10.00 A.M. and 1.00 P.M. upto the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel and their relatives thereof other than Shri Krishna Kumar Khandelwal and his relatives are concerned or interested financially or otherwise in the resolution.

The Board commends the resolution for your approval.

By order of the Board

Place : Gurgaon  
Dated : 5th August, 2015

**TARUN DUA**  
Company Secretary



# HARYANA CAPFIN LIMITED

Registered Office: Pipe Nagar, village- Sukeli, N.H. -17, B.K.G. Road,  
Taluka Roha, Raigad-402126, Maharashtra  
Tel: 02194-238511-12 | Fax: 02194-238513  
Email: investors@haryanacapfin.com | Website: www. haryanacapfin.com  
CIN - L27209MH1998PLC236139

## PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules 2014)

Name of the member(s) : .....

Registered Address : .....

: .....



E-mail ID : .....

Folio No. / DP ID and Client ID : .....

I/We, being the member(s) of .....shares of Haryana Capfin Limited, hereby appoint

1. Name : .....E-mail Id.....

Address : .....

Signature : .....or failing him/her

2. Name : .....E-mail Id.....

Address : .....



Signature : .....or failing him/her

3. Name : .....E-mail Id.....

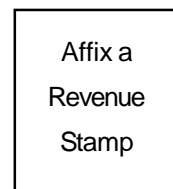
Address : .....

Signature : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 17th Annual General meeting of the Company, to be held on Monday, 28th September, 2015 at 4.30 P.M. at Pipe Nagar, Village Sukeli, N.H. -17, B.K.G Road, Taluka Roha, Raigad-402126, Maharashtra and at any adjournment thereof, in respect of such resolutions as are indicated below:

Item No.	Resolutions	For	Against
1.	Adoption of the Audited Financial Statements for the year ended 31st March, 2015 and the Reports of Directors and Auditors thereon.		
2.	Re-appointment of Smt. Shruti Raghav Jindal who retires by rotation		
3.	Appointment of Auditors and fixing their remuneration		
4.	Appointment of Shri Krishna Kumar Khandelwal as Independent Director		

\*Applicable for investors holding shares in electronic form.



Signed this ..... day of ..... 2015

Signature of shareholder

.....  
Signature of first proxy holder

.....  
Signature of second proxy holder

.....  
Signature of third proxy holder

\*Please put a (✓) in the appropriate column against the resolution indicator in the box. Alternatively, you may mention the no. of shares in the appropriate column in respect of which you would like your proxy to vote. If you leave all the columns blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

**Notes:**

- (1) **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) In case the member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorised by it and an authenticated copy of such authorization should be attached to the proxy form.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

**HARYANA CAPFIN LIMITED**  
Plot No. 30, Institutional Sector-44  
Gurgaon - 122002  
Haryana

# HARYANA CAPFIN LIMITED

CORPORATE OFFICE : Plot No. 30, Institutional Sector-44, Gurgaon - 122 002, Haryana (India)  
Phone : 91-124-4624000, 2574326, 2574620, 2574621 Fax : 91-124-2574327  
E-mail : investors@haryanacapfin.com Website : www.haryanacapfin.com  
CIN : L27209MH1998PLC236139

26<sup>th</sup> May, 2015

The Secretary  
BSE Limited  
1st Floor, New Trading Ring,  
Rotunda Building P J Tower,  
Dalai Street, Mumbai-400 001

Stock Code : 532855  
Scrip ID : HARYNACAP

## FORM A

(Pursuant to Cause 31(a) of the listing Agreement)

1.	Name of the Company	Haryana Capfin Limited Pipe Nagar, Village Sukeli, N.H. 17, B.K.G Road, Taluka Roha, Distt. Raigad, Maharashtra-402126
2.	Annual Financial Statement for the year ended	31 <sup>st</sup> March, 2015
3.	Type of Audit Observations	Un-Qualified Audit Report
4.	Frequency of Observations	Not Applicable

For Haryana Capfin Ltd.

*S. R. Jindal*

**Shruti Raghav Jindal**  
Whole Time Director

For Haryana Capfin Ltd.

*K. K. Bhartia*

**K. K. Bhartia**  
Chairman, Audit Committee

For Haryana Capfin Ltd.

*Dipika Gupta*

**Dipika Gupta**  
Chief Financial Officer

**For B.K. Shroff & Co.**  
Chartered Accountants  
FRN 302166E



*Kavita Nangia*

**Kavita Nangia**  
Partner  
Membership No. 90378

**JINDAL**  
D.P. JINDAL GROUP

REGD. OFFICE : Pipe Nagar, Village - Sukeli, N.H. 17, B.K.G. Road, Taluka Roha, Distt. Raigad - 402126 (Maharashtra)  
Phone : +91-02194-238511, 238512, 238567, 238569 • Fax : +91-02194-238513