



**ANNUAL REPORT
2022-23**

HARYANA CAPFIN LIMITED

HARYANA CAPFIN LIMITED

BOARD OF DIRECTORS

Shruti Raghav Jindal Whole-time Director
Saket Jindal
Krishna Kumar Khandelwal
Kamal Kishore Bhartia

AUDIT COMMITTEE

Kamal Kishore Bhartia Chairman
Shruti Raghav Jindal
Krishna Kumar Khandelwal

AUDITORS

A M A A & Associates
Chartered Accountants
New Delhi

BANKERS

ICICI Bank
HDFC Bank

REGISTERED OFFICE

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

INTERIM CORPORATE OFFICE

Plot No. 106, Institutional Sector-44
Gurugram - 122 003
Haryana

CORPORATE OFFICE

Plot No. 30, Institutional Sector-44
Gurugram - 122 003
Haryana

HEAD OFFICE

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

REGISTRAR & SHARE TRANSFER AGENT

Alankit Assignments Ltd.
Alankit House,
4E/2, Jhandewalan Extension,
New Delhi 110055.

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HARYANA CAPFIN LIMITED

DIRECTORS' REPORT

To the Members,

Your Directors are pleased to present the 25th Annual Report along with Audited Financial Statements of the Company for the financial year ended 31st March 2023.

FINANCIAL RESULTS

The highlights of the financial results are as under:

	(₹ in Lakhs)	
	Year ended 31.03.2023	Year ended 31.03.2022
Total Income	276.24	206.61
Profit before Tax	215.07	146.27
Less: Provision for Tax	55.00	36.95
Profit after Tax	158.95	109.32
Balance brought forward from previous year	1627.93	1625.41
Profit available for appropriation	1786.88	1734.73
Appropriations		
- Statutory Reserves	31.80	21.87
- Transfer to General Reserve	10.00	10.00
- Surplus carried to Balance sheet	1820.01	1702.86
	1861.8	1734.73

DIVIDEND

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

CHANGE IN NATURE OF BUSINESS

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

TRANSFER TO RESERVES

The Company proposes to transfer Rs. 10 lakhs to the General Reserve out of the amount available for appropriations.

RESULTS OF OPERATIONS

Total income of the Company during the year was Rs. 276.24 lakhs as against Rs. 206.61 lakhs in the previous year. Profit before tax during the year was Rs. 215.07 lakhs as against Rs. 146.27 lakhs in the previous year. Profit after tax was Rs. 158.95 lakhs as against Rs. 109.32 lakhs in the previous year.

SUBSIDIARY COMPANY

The Company has no subsidiary as on 31st March, 2023.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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 Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company as on 31st March, 2023 were Mrs. Shruti Raghav Jindal, Whole-time Director, Mr. Rajender Singh, Chief Financial Officer and Mr. Ayush Goel as Company Secretary (since resigned on 9th June 2023).

HARYANA CAPFIN LIMITED

BOARD MEETINGS

During the year, 5 (Five) Board meetings were held. Details whereof are given in the Corporate Governance Report, which forms part of this report.

BOARD EVALUATION

The Board of Directors has carried out the Annual performance evaluation of its own, Board Committees and individual Directors pursuant to the provisions of the Companies Act, 2013 and the Corporate Governance requirements as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as composition of Committees, effectiveness of Committee meetings etc.

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

Also in a separate meeting of Independent Directors, performance of Non-Independent Directors, performance of the Board as a whole and the chairman were evaluated, taking into account the views of Executive and Non-Executive Directors. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

Salient features of Company's policy on appointment and remuneration of Directors, key managerial personnel and other employees 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 this 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

As per the provisions of Section 134(5)(e) of the Companies Act, 2013 the Company has in place adequate Internal Financial Controls with reference to Financial Statements. Audit Committee periodically reviews the adequacy of Internal Financial Controls.

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, 2023, 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, 2023 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; and
- (vi) that the proper systems, devised by Directors to ensure compliance with the provisions of all applicable laws, were adequate and operating effectively.

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ANNUAL RETURN

Pursuant to the amendments to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return (Form MGT-7) is available on the Company's website and can be accessed at <https://www.haryanacapfin.com>.

AUDIT COMMITTEE

The Audit Committee of the Company consists of Mr. Kamal Kishore Bhartia, Chairman, Mrs. Shruti Raghav Jindal and Mr. Krishna Kumar Khandelwal, as its other members. The terms of reference are in conformity with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including Part C of Schedule II of SEBI (LODR) Regulations, 2015.

VIGIL MECHANISM

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. 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

During the year, the Company had not entered into any contract/ arrangement/transactions with the related parties as defined under provisions of Section 188 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Thus disclosure in form AOC-2 is not required.

CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Corporate Governance Report along with Certificate regarding compliance of conditions of Corporate Governance has been annexed as part of this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 an Internal Complaints 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

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules framed thereunder, M/s A M A A & Associates, Chartered Accountants, who were re-appointed as Statutory Auditors of your Company for the second term of five years from the conclusion of 22nd Annual General Meeting till conclusion of 27th Annual General Meeting of the Company. The Audit Report of A M A A & Associates on the Financial Statements of the Company for FY 2022-23 forms part of the Annual Report. The Report does not contain any qualification, reservation, adverse remark or disclaimer.

COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013.

SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standard i.e SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively have been duly followed by the Company.

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SECRETARIAL AUDIT

The Board has appointed Mr. Rajesh Gupta, Company Secretary to conduct Secretarial Audit for the financial year ended 31st March, 2023. The Secretarial Audit Report for the year ended 31st March, 2023 is annexed herewith as an annexure to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

PUBLIC DEPOSITS

The Company is an NBFC – ND and has not accepted any deposits during the year.

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 (Act) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this report.

All Non-Executive Directors are paid by way of sitting fees for each meeting of the Board of Directors and Audit Committee attended by them.

The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

- a) Employed throughout the year Nil
- b) Employed for part of the year Nil

MATERIAL CHANGES & COMMITMENTS

No material changes and commitments, affecting the financial position of the Company have occurred after the end of the financial year ended 31st March, 2023 and till the date of this report.

CORPORATE SOCIAL RESPONSIBILITY

The Company is not falling in the purview of criteria specified in Section 135(1) of the Companies Act, 2013 and hence the requirements pertaining to Section 135 of the Companies Act, 2013 is not applicable to the company.

OTHER DISCLOSURES

Your Directors state that there being no transactions with respect to following items during the year under review, no disclosure or reporting is required in respect of the same:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of your Company under any scheme.
3. The Whole-time Director of your Company doesn't receive any remuneration or commission from any of its subsidiaries.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. Buy-back of shares.
6. No application was made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016.
7. No settlements have been done with banks or financial institutions.

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 and associates at all levels.

For and on behalf of the Board

Place : Gurugram
Dated : 25th July, 2023

Shruti Raghav Jindal
Whole-time Director
DIN- 02208891

Kamal Kishore Bhartia
Director
DIN-00081236

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FORM NO.MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31st March, 2023

[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

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **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 my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representation made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023, generally complied with the statutory provisions listed hereunder and that the Company has proper Board-processes and compliance-mechanism in place to the extent based on the management representation letter/confirmation, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023, according to the provisions of: -

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act):-
 - a. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the Audit Period);
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits & Sweet Equity) Regulations, 2021 - (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 Companies Act and dealing with client with respect to issue of securities;
 - 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, 2018 (Not applicable to the Company during the Audit Period);

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- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - j. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not Applicable to the Company during the Audit Period).
- (vi) Other laws applicable specifically to the Company namely:
- a. Non-Banking Financial Company—Non Systemically Important Non-Deposit Taking Company (Reserve Bank) Directions, 2016 and other relevant guidelines and circulars issued by Reserve Bank of India from time to time and periodic reporting done by the Company.
 - b. and other relevant guidelines and circulars issued by Reserve Bank of India from time to time and periodic reporting's done by the Company.

I have also examined compliance with the Standards/ Regulations of the following:

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review, as per my audit of records of the Company and as per the explanations and clarifications given to us, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above:

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, 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 was given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

I further report that during the 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.

Date: 25th July, 2023
Place: New Delhi

Rajesh Gupta
Practicing Company Secretary
Membership No.: F-4870
C.P. No.: 26258
UDIN:F004870E000637711
Peer Review Certificate No. 3025/2023

Note: This Report is to be read with Annexure A, which forms an integral part of this report.

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Annexure A

The Members

HARYANA CAPFIN LIMITED

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

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

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

Date: 25th July, 2023

Place: New Delhi

Rajesh Gupta
Practicing Company Secretary
Membership No.: F-4870
C.P. No.: 26258
UDIN:F004870E000637711
Peer Review Certificate No. 3025/2023

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STATEMENT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 AND RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

- a) The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2022-23 and percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the Financial year 2022-23.

S.No	Name of Director / KMP and Designation	Remuneration of Director/ KMP for financial year 2022-23(Rs)	Ratio of remuneration of each Director to median remuneration of employees	% increase in Remuneration in the financial year 2022-23
1.	Mrs. Shruti Raghav Jindal (Whole-time Director)	24,00,000	9.38	0.00
2.	Mr. Saket Jindal (Non- Executive Director)	37,500	0.15	-16.67
3.	Mr. Krishna Kumar Khandelwal (Non- Executive Director)	47,500	0.19	-17.40
4.	Mr. Kamal Kishore Bhartia (Non- Executive Director)	47,500	0.19	-17.40
6.	Mr. Rajender Singh (CFO)	5,49,163	NA	5.25
7.	Mr. Ayush Goel (Company Secretary)	3,97,277	NA	5.23

- b. The percentage increase in the median remuneration of the employees in the financial year 2022-23 was 9.66%
- c. As of March 31, 2023, there were 8 permanent employees on the roll of the Company.
- d. Average percentile increase made in the salaries of the employees other than the managerial personnel in last financial year i.e. 2022-23 was 9.73% whereas percentage increase in the managerial remuneration in the last financial year i.e 2022-23 was 12.69%
- e. The Board of Directors of the Company affirms that the remuneration is as per the Remuneration Policy of the Company.

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CORPORATE GOVERNANCE REPORT

Sound Corporate Governance is essential to enhance the shareholders' trust and value. Your Company conducts its affairs with the highest level 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 Company is in compliance with the requirements as stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to corporate governance.

1. BOARD OF DIRECTORS

Composition

The Company's policy is to have appropriate mix of Executive and Non-Executive/ Independent Directors including one women Director on the Board. The number of Non-Executive Directors (NEDs) exceeds 50% of the total number of Directors. None of the Directors hold Chairmanship of more than 5 Committees or Membership in more than 10 Committees of the Companies as required under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, across all the companies in which they are Directors. The Directors have made necessary disclosures regarding their Committee positions.

The Board meets regularly and is responsible for the proper management of the Company. The Company has one woman Executive Director who is also a promoter of the Company. Two Directors are Non-Executive Independent Directors and one Director is Non-Executive Non Independent Director; who is also a promoter of the Company.

Board of the Company had not appointed regular Chairman. The size and composition of the Board conforms to the requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All Independent Directors have confirmed that they meet the criteria as mentioned under Section 149 of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A Certificate under Clause (i) of point (10) of para C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by Mr. Rajesh Gupta, Practicing Company Secretary confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Director of the Company by Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority, is attached herewith to this report.

Board Functioning & Procedure

In accordance with the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board meets at least once in every quarter to review the quarterly results and other items of agenda as required under the said regulations thereof.

During the year ended 31st March, 2023, the Board of Directors met five times on 25th May, 2022, 8th August, 2022, 30th August, 2022, 8th November, 2022 and 24th January, 2023 .

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, 2023 are given below:

Directors	Category	DIN	Shares held	Attendance		No. of Other Directorships and Committee Memberships/Chairmanships held				
				Board Meeting	Last AGM	Directorship	Name of other Listed Entities	Category of Directorship	Committee Memberships	Committee Chairmanships
Mrs. Shruti Raghav Jindal	Whole-time Director	02208891	-	5	Yes	2	-	-	-	-
Mr. Krishna Kumar Khandelwal	Independent Director	00455369	-	5	Yes	0	-	-	-	-
Mr. Kamal Kishore Bhartia	Independent Director	00081236	-	5	Yes	3	-	-	-	-
Mr. Saket Jindal	Non-Executive Director	00405736	117,579	5	Yes	6	Maharashtra Seamless Ltd.	Managing Director	1	-

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Note:

1. Only Audit and Stakeholders' Relationship Committees are considered.
2. Excludes directorship in Foreign Companies.
3. No Director is related with other directors.

During the year 2022-23, information as required in Schedule II Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board for its consideration. The Board periodically reviews the compliance reports of all laws applicable to the Company.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

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

- Performance of Non Independent Directors and Board of Directors as a whole.
- Performance of the Chairman of the Company, taking into account the views of the Executive & Non-Executive Directors.
- 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 24th January, 2023. All 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 Committee meetings on business and performance updates of the Company.

Detail of familiarization programmes for Independent Directors are posted on the Company's website 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

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 2023.

Shruti Raghav Jindal

Whole-time Director

DIN- 02208891

Date: 25th July, 2023

2. AUDIT COMMITTEE

The terms of reference of the Audit Committee are as per guidelines set out in the Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

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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; 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 comprises of 3 Directors, out of which two are Non – Executive Independent Directors and one is Executive Director. All members of the Committee possess knowledge of Corporate Finance, Accounts and Company Law. The Chairman of the Committee is a Non–Executive Independent 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 four Audit Committee meetings were held on 25th May, 2022, 8th August, 2022, 8th November, 2022, and 24th January, 2023. The Composition of the Audit Committee as on 31st March, 2023 and attendance at its meetings is as follows:

Members	Designation	No. of meetings attended
Mr. Kamal Kishore Bhartia	Chairman	4
Mrs. Shruti Raghav Jindal	Member	4
Mr. Krishna Kumar Khandelwal	Member	4

INTERNAL AUDITORS

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 Board has constituted a Nomination and Remuneration Committee (NRC) and the terms of reference of the Nomination and Remuneration Committee are as per guidelines set out in Regulation 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 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 Nomination & Remuneration Committee of the Company is comprised of three Directors out of which two are Independent Directors and one is Non-Executive Director. The Chairman of the Committee is an Independent Non-executive Director. During the year under review meeting of the Nominaion and Remuneration Committee was held on 24th January, 2023. The Composition of the Nomination & Remuneration Committee as on 31st March, 2023 and attendance at its meetings are as follows:

Members	Designation	No. of meetings attended
Mr. Kamal Kishore Bhartia	Chairman	1
Mr. Krishna Kumar Khandelwal	Member	1
Mr. Saket Jindal	Member	1

Nomination and 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. The policy reflects the Company's objectives for good corporate governance as well as sustained long- term value creation for shareholders.

HARYANA CAPFIN LIMITED

This Remuneration Policy applies to Directors, senior management including its Key Managerial Personnel (KMP) and other employees of the Company.

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.

The Company's Remuneration Policy is guided by a reward framework and set of principles and objectives as more fully and particularly envisaged under the Companies Act 2013, inter alia principles pertaining to determining qualifications, positive attributes, integrity and independence etc.

Remuneration also aims to motivate personnel to deliver Company's key business strategies, create a strong performance-oriented environment and reward achievement of meaningful targets over the short and long-term.

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 is applicable to this category of personnel as in the case of those in the management cadre.

The Nomination and Remuneration Policy of the Company has been uploaded and can be accessed on the website at <https://www.haryanacapfin.com/Nomination%20and%20Remuneration%20Policy.pdf>

Details of Directors' Remuneration

Details of remuneration paid to the Directors during the financial year ended 31st March 2023 are as under:

a) Details of remuneration paid to Whole -time Director:

(₹)

Name	Salary	Perquisites & other benefits	Total
Mrs. Shruti Raghav Jindal	24,00,000	Nil	24,00,000

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, 2023: -

Directors	Sitting Fees (₹)
Mr. Krishna Kumar Khandelwal	47,500
Mr. Kamal Kishore Bhartia	47,500
Mr. Saket Jindal	37,500

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, 2023.

4. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Board has constituted Stakeholders' Relationship Committee under Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Chairman of the Committee is be a Non-Executive Director of the Company. 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. Details of shares transmissions/transposition etc. approved by the Committee are placed at the Board meetings from time to time.

The constitution of the Stakeholders' Relationship Committee as on 31st March, 2023 was as under:-

Members	Designation	No. of meetings attended
Mr. Kamal Kishore Bhartia	Chairman	2
Mrs. Shruti Raghav Jindal	Member	2
Mr. Krishna Kumar Khandelwal	Member	2

HARYANA CAPFIN LIMITED

COMPLIANCE OFFICER

Mr. Ayush Goel, Company Secretary ceased to be Compliance Officer of the Company w.e.f. 9th June, 2023. The Board has designated Mr. Rajender Singh, Chief Financial Officer of the Company as Interim Compliance Officer w.e.f. 10th June, 2023.

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

Number of Shareholders complaints received during the period 01.04.2022 to 31.03.2023	Nil
Number of complaints not solved to the satisfaction of shareholders	Nil
Number of pending complaints as on 31.03.2023	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
2019-20	26.09.2020	Through Video conferencing	11.00 A.M
2020-21	28.09.2021	Through Video conferencing	10.00 A.M
2021-22	27.09.2022	Through Video conferencing	11.30 A.M

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

Date of AGM	Special Resolutions Passed
26.09.2020	Reappointment of Mr. Krishna Kumar Khandelwal as an Independent Director for second term of five years.
28.09.2021	NIL
27.09.2022	NIL

(III) Special resolutions passed through Postal Ballot

During the year under review, no special resolution was passed through postal ballot.

None of the special resolutions is proposed to be conducted through postal ballot.

6. 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 Lakshadeep, The financial results and all other relevant information are being uploaded on the company's website www.haryanacapfin.com.

7. CERTIFICATE ON CORPORATE GOVERNANCE REPORT

As required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Certificate on Corporate Governance has been annexed to this Report.

8. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

In compliance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Companies Act, 2013 the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors, KMPs and designated persons.

HARYANA CAPFIN LIMITED

9. CORE SKILLS/EXPERTISE/COMPETENCIES FOR THE BOARD OF DIRECTORS

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the Corporate Governance, the Board has identified the following core skills/expertise/ competencies for the Board of Directors in the context of business of the Company to function effectively and those actually available with the Board as follows:

- (i) Industry specific knowledge/experience;
- (ii) Financial literacy/expertise including appreciation of legal/ regulatory issues;
- (iii) General administrative expertise including HR matter; and
- (iv) Knowledge of contemporary socio economic issues.

In terms of requirement of Listing Regulations, 2015, the Board has identified the following core skills / expertise / competencies of the Directors in the context of the Company's business for effective functioning as given below:

	Mr. Saket Jindal	Mr. Krishna Kumar Khandelwal	Mr. Kamal Kishore Bhartia	Mrs. Shruti Raghav Jindal
Industry specific knowledge/ experience	Yes	Yes	Yes	Yes
Financial literacy/expertise including appreciation of legal/ regulatory issues	Yes	Yes	Yes	Yes
General administrative expertise including HR matter	Yes	Yes	Yes	Yes
Knowledge of contemporary socio economic issues.	Yes	Yes	Yes	Yes

10. GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting:

a)	Date & Time	:	27 th September, 2023 at 11.30A.M.
b)	Venue	:	Not applicable since A.G.M will be held through Video Conferencing (VC) or other Audio Visual Means (OAVM)
c)	Financial Year	:	1 st April, 2022 to 31 st March, 2023
d)	Book Closure	:	Not applicable
e)	Dividend	:	Not applicable

Financial Calendar (Tentative):

Financial reporting for the quarter ended 30 th June, 2023	August, 2023
Financial reporting for the quarter ending 30 th September, 2023	Oct/Nov, 2023
Financial reporting for the quarter ending 31 st December, 2023	Jan/Feb, 2024
Financial reporting for the Quarter/year ending 31 st March, 2024	April/May, 2024

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 2023-24 has already been paid.

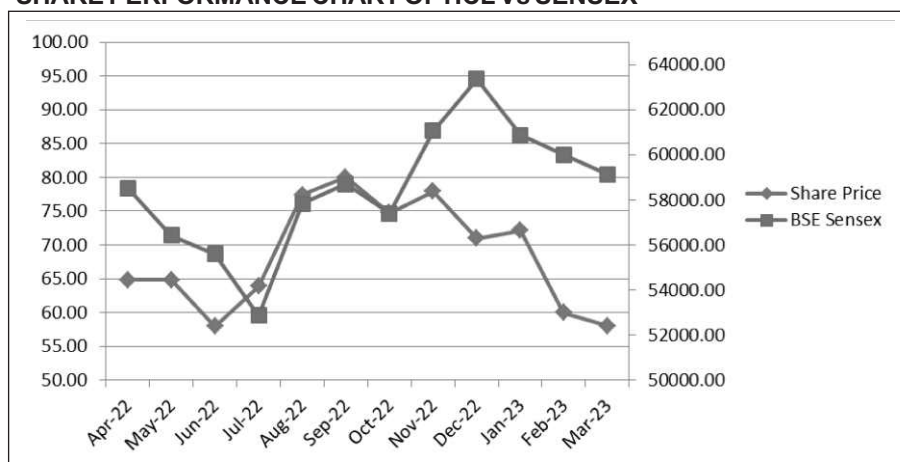
Scrip ID	:	HARYNACAP
Stock Code	:	BSE 532855
NSDL/CDSL – ISIN	:	INE928H01019

HARYANA CAPFIN LIMITED

STOCK MARKET PRICE DATA FOR THE YEAR 2022-23

Month	HCL BSE Price (₹)		BSE SENSEX	
	High	Low	High	Low
April, 2022	64.80	53.05	58530.73	60845.10
May, 2022	64.80	41.40	56429.45	57184.21
June, 2022	57.95	41.05	55588.27	56432.65
July, 2022	63.90	43.10	52863.34	57619.27
August, 2022	77.40	52.00	57823.10	60411.20
September, 2022	80.00	65.25	58710.53	60676.12
October, 2022	74.70	62.05	57403.92	60786.70
November, 2022	77.90	62.20	61065.58	63303.01
December, 2022	71.00	56.65	63357.99	63583.07
January, 2023	72.15	55.05	60871.24	61343.96
February, 2023	59.95	46.65	60001.17	61682.25
March, 2023	58.00	47.20	59136.48	60498.48

SHARE PERFORMANCE CHART OF HCL Vs SENSEX



DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH 2023

No. of equity shares held	No. of shareholders	% of shareholders	No. of shares held	% of shareholding
1-500	3180	91.95	259042	4.96
501-1000	115	3.33	81784	1.57
1001-2000	68	1.97	96361	1.85
2001-3000	23	0.67	57621	1.11
3001-4000	14	0.40	49758	0.96
4001-5000	11	0.32	49394	0.95
5001-10000	20	0.58	132168	2.54
10000 & Above	27	0.78	4482553	86.06
GRAND TOTAL	3458	100.00	5208681	100.00

HARYANA CAPFIN LIMITED

SHAREHOLDING PATTERN AS ON 31ST MARCH, 2023:

CATEGORY	No. of Share Held	% of Share Holding
Promoters	3686740	70.78
Financial Institutions/ Banks	378	0.01
Bodies Corporate	524935	10.08
Indian Public/Resident HUF	962436	18.48
NRI/OCB	34192	0.66
GRAND TOTAL	5208681	100.00

Dematerialization of Shares as on 31st March, 2023

Category	Number of Equity Shares	% to Total Equity
Held in dematerialised form in NSDL	4802645	92.20
Held in dematerialised form in CDSL	336233	06.46
Physical	69803	1.34
Total	5208681	100.00

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

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

Commodity price risk or foreign exchange risk and hedging activities

Company's nature of business is of investment and financing, hence there is no commodity price risk or foreign exchange risk.

Registrar and Share Transfer Agents:

Alankit Assignments Limited,
Alankit House,
4E/2, Jhandewalan Extension,
New Delhi – 110055
Phone: 011-42541234, 011-23541234
Fax: 011- 23552001, e-mail: info@alankit.com

Share Transfer System:

In accordance with the Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, effective from April 1, 2019, transfer of shares of the Company, except in case of request received for transmission or transposition of securities, shall not be processed unless the shares are held in the dematerialized form with a depository. Shareholders holding equity shares in physical form are requested to have their shares dematerialized so as to be able to freely transfer them.

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.

11. OTHER DISCLOSURES

i) Related Party Transactions

There have been related party transactions as reflected in Notes to the Financial Statements 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 has followed Indian Accounting Standards (Ind AS) in the preparation of the Financial Statements for the financial year ending 31st March, 2023. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

iii) Details on Non Compliance

There were no instances of non-compliance imposed on the Company by the Stock Exchange, SEBI, or any other statutory authorities on any matter related to the capital markets during the last 3 years except one incidence of delay in filing disclosure under Regulation 23 (9) of SEBI (LODR) Regulations, 2015, Related Party Transaction for the half year ended on March 31, 2021, BSE had levied monetary fine for non-compliance with the stipulated timeline of the said regulation of SEBI (LODR) Regulations, 2015, thereafter the Company has made the non-compliance good by making the requisite disclosure as required under the said regulation and has also made payment on 13th April, 2022 towards the fine levied on the company by the stock exchange.

iv) CEO/CFO Certificate

Mrs. Shruti Raghav Jindal, Whole-time Director and Mr. Rajender Singh, Chief Financial Officer have furnished the required certificate to the Board of Directors pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

v) Vigil Mechanism/Whistle Blower Policy

The Company has adopted a Whistle blower policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company has complied with all mandatory requirements of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the Company has also complied with following non-mandatory requirements of Regulation 27 (1) read with Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Audit Qualifications

The Financial Statements of the Company are unqualified.

Reporting of Internal Auditor

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

vii) Risk Management

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

viii) Subsidiary Companies

The Company does not have any material non-listed Indian subsidiary company.

The Company has adopted a Policy in line with the requirements of the Listing Regulations. The objective of this policy is to lay down criteria for identification and dealing with material subsidiaries and to formulate a governance framework for subsidiaries of the Company. The policy on Material Subsidiary is available on the website of the Company under the web link https://www.haryanacapfin.com/Material_Subsubsidiary.pdf

HARYANA CAPFIN LIMITED

ix) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under regulation 32(7A)

Not applicable during the financial year.

x) Where the Board had not accepted any recommendation of any Committee of the Board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof

The Board accepted the recommendations of its Committees, wherever made, during the financial year.

xi) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

- a. number of complaints filed during the financial year – Nil
- b. number of complaints disposed of during the financial year – Nil
- c. number of complaints pending as on end of the financial year – Nil

xii) Disclosures of 'Loans and Advances' in the nature of loans by the Company and its subsidiaries to firms/companies in which Directors are interested-

Not Applicable

xiii) Disclosure of agreement binding on listed entities

There is no agreement entered into parties as specified in Close 5A to para A of Part A of schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

xiv) Particulars of Senior Management/ KMP

There was no change in the KMPs since the close of the financial year 2022-23 except resignation of Mr. Ayush Goel as Company Secretary w.e.f. 9th June, 2023.

12. DISCLOSURE ON NON- COMPLIANCE

There was no such non- compliance made by the Company on Corporate Governance Report as required under sub para (2) to (10) of Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

13. CREDIT RATINGS OBTAINED

Not Applicable to the Company.

14. FEES PAID TO STATUTORY AUDITORS

Details of fees paid by the Company on consolidated basis to the Statutory Auditors of the Company and all entities in the network firm/network entity of which the statutory auditors are part for the Financial Year 2022-23 are as follows:

(in Rs.)

Particulars	Amount
Statutory Audit Fee	35,000
Tax Audit Fee	Nil
Certification/ others services	Nil
Total	35,000

15. TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND

Company has not declared any dividend, hence the requirement to transfer unpaid and unclaimed dividend pursuant to applicable provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("Rules") to the Investor Education and Protection Fund (IEPF) established by the Central Government, after completion of seven years from the date of transfer to Unclaimed Dividend Account of the Company is not Applicable on the Company.

For and on behalf of the Board

Place : Gurugram
Dated : 25th July, 2023

Shruti Raghav Jindal
Whole-time Director
DIN- 02208891

Kamal Kishore Bhartia
Director
DIN-00081236

HARYANA CAPFIN LIMITED

CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members

HARYANA CAPFIN LIMITED

I have examined the compliance of conditions of Corporate Governance by HARYANA CAPFIN LIMITED (CIN: L27209MH1998PLC236139) ('the Company'), as stipulated in regulations 17 to 20 & 22 to 27 and clause (b) to (i) of regulation 46(2) and Para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations for the financial year ended March 31, 2023).

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

On the basis of my findings of my examination of the records produced and explanations and information furnished to me, and the representation made by the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the financial year ended March 31, 2023.

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

Date: 25th July, 2023

Place: New Delhi

Rajesh Gupta
Practicing Company Secretary
Membership No.: F-4870
C.P. No.: 26258
UDIN:F004870E000637634
Peer Review Certificate No. 3025/2023

HARYANA CAPFIN LIMITED

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,

The Members of
HARYANA CAPFIN LIMITED

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

I have examined the relevant registers, records, forms, returns maintained by the Company and the disclosures received from the Directors of Haryana Capfin Limited having CIN L27209MH1998PLC236139 and having its registered office at Pipe Nagar, Village —Sukeli, N.H. 17, B.K.G. Road, Taluka Roha, Distt. - Raigad Maharashtra-402126 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications [including Directors Identification Number (DIN) status at the portal www.mca.gov.in] as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

S. No.	Name of Director	Director Identification Number (DIN)	Date of Appointment
1.	Mr. Kamal Kishore Bhartia	00081236	16/03/2011
2.	Mr. Saket Jindal	00405736	20/03/2019
3.	Mr. Krishna Kumar Khandelwal	00455369	26/05/2015
4.	Ms. Shruti Raghav Jindal	02208891	01/07/2014

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

Date: 25th July, 2023

Place: New Delhi

Rajesh Gupta
Practicing Company Secretary
Membership No.: F-4870
C.P. No.: 26258
UDIN:F004870E000637590
Peer Review Certificate No. 3025/2023

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMY

Financial year 2022-23 began on a mixed note. After wreaking havoc for almost two years, the impact of the COVID-19 pandemic on lives and livelihoods started receding. This was aided by a mass immunisation programme and the advent of a less virulent variant called omicron. However, the impact of inflationary trends, supply chain disruptions emanating from China, and the start of the Russia-Ukraine conflict adversely impacted commodity prices.

In FY 2022-23, the Indian economy faced multiple challenges. The consumer price inflation (CPI) inched above the RBI's tolerance range in January 2022. It remained above the target range for almost twelve months before retracting within the upper tolerance of 6% in November 2022. Rising international crude prices coupled with domestic weather conditions like excessive heat and unseasonal rains kept food prices high, fuelling retail inflation. The Government cut excise and customs duties and restricted exports to cool off inflation. The RBI, like other central banks, raised the monetary policy rates and reduced excess systemic liquidity. Major areas of concern for the economy were elevated commodity prices leading to a depreciation of the Indian rupee, higher retail inflation (both core and food inflation) leading to the RBI raising interest rates and rationalising systemic liquidity, and a rising current account deficit (CAD).

However, despite these critical challenges, India emerged as the fastest growing major economy in the world. The second advance estimate of national income released by the central statistics office (CSO) on 28 February 2023 expects real GDP growth in FY2023 to be 7.0%.

INDUSTRY STRUCTURE AND DEVELOPMENTS

NBFCs have become important constituents of India's financial sector and have been recording higher credit growth than scheduled commercial banks (SCBs) over the past few years. NBFCs continue to leverage their superior understanding of regional dynamics and customised products and services to expedite financial inclusion in India. Lower transaction costs, innovative products, quick decision making, customer orientation and prompt service standards have typically differentiated NBFCs from banks. Considering the reach and expanse of NBFCs, these are well-suited to bridge the financing gap in a large country like India.

The growing importance of NBFCs is reflected in the consistent rise of their credit as a proportion to GDP as well as in relation to credit extended by SCBs to the NBFC sector.

Despite the business models of the NBFCs being severely tested by four large external events in the last few years, namely, (i) demonetisation, (ii) GST implementation, (iii) failure of few large NBFCs, and (iv) the pandemic. The fact that many NBFCs have managed to overcome these stresses without significant impact on financial position is a testimony to their resilience and agility.

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.

OPPORTUNITIES & THREATS

The micro finance industry remained at too tough competition amongst various segments within and outside the country. The threat of competition is comparatively less in the area in which your company is operating. The increase in demand from business sector will provide opportunity to your company to increase more market share. Moreover, Indian Finance industry is witnessing changes in business dynamics.

HARYANA CAPFIN LIMITED

RISK MANAGEMENT

Robust risk management practices remained a cornerstone of our operations. We continued to enhance our risk assessment methodologies, implement advanced analytics for early warning signals, and strengthen our internal control frameworks. By maintaining a proactive approach to risk management, we aimed to minimize potential credit and operational risks while ensuring sustainable growth.

HUMAN RESOURCES

The Company believes that human resource is the most important assets of the organization. It is not shown in the corporate balance sheet, but influences appreciably the growth, progress, profits and the shareholders' values. During the year your company continued its efforts aimed at improving the HR policies and processes to enhance its performance. The vision and mission of the company is to create culture and value system and behavioral skills to ensure achievement of its short and long term objectives.

KEY FINANCIAL RATIOS

Type of Ratio	F.Y. 2022-2023	F.Y. 2021-2022	Change
(i) Debtors Turnover	NA	NA	NA
(ii) Inventory Turnover	NA	NA	NA
(iii) Interest Coverage Ratio	NA	NA	NA
(iv) Current Ratio	14.45	15.19	-0.74
(v) Debt Equity Ratio	1.15	0.01	1.14
(vi) EBIDTA Margin (%)	77.79	70.89	6.9
(vii) Net Profit Margin (%)	57.54	52.91	4.63
(viii) Return on Net Worth	1.00	0.74	0.26

CAUTIONARY NOTE

Statement made in the Management Discussion and Analysis Report describing the company's objectives, projections, estimates, expectations may be "Forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied.

Important factors that could make a difference to the Company's operations include economic conditions affecting demand supply and price conditions in the markets in which the company operates, changes in the government regulations, tax laws & other statutes and other incidental factors.

For and on behalf of the Board

Place : Gurugram
Dated : 25th July, 2023

Shruti Raghav Jindal
Whole-time Director
DIN- 02208891

Kamal Kishore Bhartia
Director
DIN-00081236

INDEPENDENT AUDITORS' REPORT

To,

The Members of Haryana Capfin Limited

Report on the Audit of the Financial Statements

We have audited the accompanying Ind AS financial statements of **Haryana Capfin Limited ('the Company')**, which comprises the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements including summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, and Profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Companies Act 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Financial Statements and Auditor's Report thereon

The Company's management and Board of directors are responsible for the preparation of other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are 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, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from materials misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going

HARYANA CAPFIN LIMITED

concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the audit of the Financial Statements

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

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

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, based on our audit report 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 purpose of our audit;

HARYANA CAPFIN LIMITED

- (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 & Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account;
- (d) In our opinion, the aforesaid financial statements comply with the IndAS specified under Section 133 of the Act;
- (e) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of section 164(2) of the Act;
- (f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure-B**”;
- (g) With respect to the matter to be included in the Auditors’ Report in accordance with the requirements of section 197(16), as amended:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act.

- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2023.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in the manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b) The management has represented that, to the best of its knowledge and belief, no funds has been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and
 - c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (a) and (b) contain any material misstatement.
 - v. The company has not declared and paid dividend during the financial year. Hence compliance to section 123 of the Companies Act, 2013 is not applicable.

For A MA A & Associates
Chartered Accountants
Firm Registration No. 013066C

CA Mukesh Sharma
Partner
Membership No. 505453
UDIN: 23505453BGUNVR6676

Place: New Delhi
Date : 22-05-2023

HARYANA CAPFIN LIMITED

Annexure - “A” to the Independent Auditors’ Report

To the Members of Haryana Capfin Limited

With reference to the Annexure A referred to in the Independent Auditors’ Report to the members of the Company on the financial statements for the year ended 31st March 2023, we report the following:

- 1) In respect of the Company’s Property, Plant & Equipment:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment and relevant details of right-of-use assets.
 - (b) The Company has a program of verification to cover all the items of Property, Plant & Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant & Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and based on our examination of the records of the Company, the title deeds of immovable properties included in the Property, Plant & Equipment are held in the name of the Company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- 2)
 - a) The Company does not have inventories as on 31st March 2023, hence reporting under clause 3(ii)(a) of the order is not applicable.
 - b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- 3) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Thus, the provisions of clause (a), (b), (c), (d) and (e) of paragraph 3 of the Order are not applicable to the Company.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans given, investments made, guarantees and securities, as applicable.
- 5) The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed there under.
- 6) The Central Government has not prescribed the maintenance of cost records under Section 148 of the Act for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- 7)
 - (a) According to the information and explanations given to us and based on the records of the Company examined by us, the company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income Tax, Goods and Services tax, Custom Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) According to the information and explanations given to us, there was no undisputed amounts payable in respect of Provident fund, Employees’ State Insurance, Income-tax, Goods and Services tax, Custom duty, Cess and other material statutory dues in arrears, as at 31st March 2023 for a period of more than six months from the date they became payable.
- 8) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

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- 9) (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, the Company has not raised funds for short term basis and utilized for long term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 10) (a) The Company has not raised any money by way of initial public offer and through debt instruments by way of further public offer during the year. Accordingly, the reporting under Clause 3(x) (a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under Clause 3(x) (b) of the Order is not applicable to the Company.
- 11) (a) According to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) According to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) According to the information and explanations given to us, the Company has not received whistle-blower complaints during the year, which have been considered by us for any bearing on our audit and reporting. Accordingly, the reporting under Clause 3(xi)(c) of the Order is not applicable to the Company.
- 12) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.
- 13) Based upon the audit procedures performed and according to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) (a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditor for the period under audit have been considered by us.
- 15) The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.
- 16) (a) The Company is registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The Company has not conducted any non-banking financial / housing finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

HARYANA CAPFIN LIMITED

- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) & (d) of the Order is not applicable to the Company.
- 17) The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors during the year and accordingly the reporting under Clause 3(xviii) of the Order is not applicable to the Company.
- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20) The provision of Sec 135 of the Companies Act, 2013 is not applicable to the Company. Accordingly, the reporting under Clause 3(xx) of the Order is not applicable to the Company.
- 21) The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For A MA A & Associates
Chartered Accountants
Firm Registration No. 013066C

CA Mukesh Sharma
Partner
Membership No. 505453
UDIN: 23505453BGUNVR6676

Place: New Delhi
Date : 22-05-2023

Annexure - “B” to the Independent Auditors’ Report

(Refer to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ sections of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to the financial statements of **Haryana Capfin Limited** (“the Company”) as of 31st March 2023 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the

HARYANA CAPFIN LIMITED

Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to the financial statements and such internal financial controls with reference to the financial statements were operating effectively as at 31st March 2023, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For A MA A & Associates

Chartered Accountants

Firm Registration No. 013066C

CA Mukesh Sharma

Partner

Membership No. 505453

UDIN: 23505453BGUNVR6676

Place: New Delhi
Date : 22-05-2023

HARYANA CAPFIN LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2023

(Rs. in Lakhs)

	Note No.	As at 31.03.2023	As at 31.03.2022
CURRENT ASSETS			
(1) Financial Assets			
(a) Cash and cash equivalents	1	9.77	1.43
(b) Receivables			
i) Other Receivables	2	3.84	3.32
(c) Loans	3	1,790.52	1,625.02
(d) Investments	4	49.01	42.05
(e) Other Financial assets		-	-
(2) Non-financial Assets			
(a) Current tax assets	5	103.30	104.09
		1,956.44	1,775.91
NON-CURRENT ASSETS			
(1) Financial Assets			
(a) Receivables			
i) Other Receivables	2	8.75	8.75
(b) Investments	4	20,950.49	16,229.02
(2) Non-financial Assets			
(a) Property, Plant and Equipment	6	29.71	29.89
(b) Other non-financial assets	7	0.04	0.04
		20,988.99	16,267.70
		22,945.43	18,043.61
Total Assets			
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
(1) Financial Liabilities			
(a) Payables			
(I) Trade Payables			
i) dues of micro enterprises and small enterprises		-	-
ii) dues of creditors other than micro enterprises and small enterprises		-	-
(II) Other Payables		-	-
i) dues of micro enterprises and small enterprises		-	-
ii) dues of creditors other than micro enterprises and small enterprises		-	-
(2) Non-Financial Liabilities		-	-
(a) Current tax liabilities	8	108.10	90.05
(b) Provisions	9	21.45	19.08
(c) Other non-financial liabilities	11	5.86	5.61
		135.41	114.74
NON-CURRENT LIABILITIES			
(1) Financial Liabilities			
(2) Non-Financial Liabilities			
(a) Deferred tax liabilities (Net)	10	4,628.56	3,167.84
		4,628.56	3,167.84
(3) EQUITY			
(a) Equity Share capital	12	520.87	520.87
(b) Other Equity		17,660.59	14,240.16
		18,181.46	14,761.03
		22,945.43	18,043.61
Total Liabilities and Equity			

See accompanying notes to the financial statements

In terms of our report of even date attached

For AMAA & Associates

Chartered Accountants
Firm Reg. No. 013066C

Mukesh Sharma
Partner
Membership No. 505453

Place : Gurugram
Dated : 22-05-2023

For and on behalf of the Board

Kamal Kishore Bhartia
Director
DIN - 00081236

Ayush Goel
Company Secretary
A62697

Shruti Raghav Jindal
Whole-time Director
DIN - 02208891

Rajender Singh
CFO
PAN - APIPS0673Q

HARYANA CAPFIN LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

	Note No.	Year Ended 31st March' 2023	(Rs. in Lakhs) Year Ended 31st March' 2022
(I) Revenue from operations			
(i) Interest Income	13	131.66	105.92
(ii) Dividend Income	13	142.62	99.84
(iii) Profit on sale of Current Investments (net)	13	1.96	0.85
Total Revenue from operations		276.24	206.61
(II) Expenses			
(i) Finance Costs	14	-	0.02
(ii) Employee Benefits Expenses	15	47.70	44.11
(iii) Depreciation, amortization and impairment	6	0.18	0.18
(iv) Others expenses	16	12.88	15.70
(v) Contingent Provision against Standard Assets	9	0.41	0.33
Total Expenses		61.17	60.34
(III) Profit / (loss) before exceptional items and tax (I-II)		215.07	146.27
(IV) Exceptional items		-	-
(V) Profit/(loss) before tax (III-IV)		215.07	146.27
(VI) Tax Expense:			
a) Current Tax		55.00	36.95
b) Deferred Tax		-	-
c) Tax Adjustment for Earlier Years		1.12	-
Total Tax		56.12	36.95
(VII) Profit / (loss) for the period from continuing operations(V-VI)		158.95	109.32
(VIII) Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss		4,721.48	7,383.95
(ii) Re-measurment of difined benefit plan		0.72	-
(iii) Income tax relating to items that will not be reclassified to profit or loss		(1,460.72)	(1,766.24)
Total		3,261.48	5,617.71
(IX) Total Comprehensive Income for the period (VII + VIII)		3,420.43	5,727.03
(X) Earnings per equity share			
Basic (Rs.)	17	3.05	2.10
Diluted (Rs.)	17	3.05	2.10

See accompanying notes to the financial statements

In terms of our report of even date attached

For AMAA & Associates

Chartered Accountants
Firm Reg. No. 013066C

Mukesh Sharma
Partner
Membership No. 505453

Place : Gurugram
Dated : 22-05-2023

Kamal Kishore Bhartia
Director
DIN - 00081236

Ayush Goel
Company Secretary
A62697

For and on behalf of the Board

Shruti Raghav Jindal
Whole-time Director
DIN - 02208891

Rajender Singh
CFO
PAN - APIPS0673Q

HARYANA CAPFIN LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

	Year Ended 31st March' 2023	(Rs. in Lakhs) Year Ended 31st March' 2022
Net Profit/(Loss) before Extraordinary Items and Tax	215.07	146.27
Adjustments for:-		
Depreciation and amortisation	0.18	0.18
Interest income	-	-
Actuarial Gain/Loss classified as Other Comprehensive Income	0.72	-
Contingent Provision for Standard Assets	0.41	0.33
Operating profit /(loss) before working capital changes	216.38	146.78
Changes in working capital :		
Adjustment for (increase)/decrease in operating assets		
Trade Receivables and Other Financial assets	(165.49)	(133.82)
Trade receivable	(0.52)	0.96
Adjustment for increase/(decrease) in operating liabilities		
Trade payable	2.22	2.41
Cash generated from Operations	52.59	16.33
Direct income tax(paid)/refunds	(37.29)	(38.58)
Net Cash flow from /(used in) operating activities(A)	15.30	(22.25)
Cash Flow from Investing Activities		
Net proceeds from sale/(purchase) of investments	(6.96)	19.15
Net Cash flow from/(used in) Investing Activities(B)	(6.96)	19.15
Cash Flow from Financing Activities		
Interest paid	-	-
Cash Flow from /(used in) Financing Activities (C)	-	-
Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	8.34	(3.10)
Cash and cash equivalents at the beginning of the year	1.43	4.53
Cash and cash equivalents at the end of the year	9.77	1.43
See accompanying notes to the financial statements		

In terms of our report of even date attached

For AMAA & Associates

Chartered Accountants
Firm Reg. No. 013066C

Mukesh Sharma
Partner
Membership No. 505453

Place : Gurugram
Dated : 22-05-2023

For and on behalf of the Board

Kamal Kishore Bhartia
Director
DIN - 00081236

Ayush Goel
Company Secretary
A62697

Shruti Raghav Jindal
Whole-time Director
DIN - 02208891

Rajender Singh
CFO
PAN - APIPS0673Q

NOTES TO THE FINANCIAL STATEMENTS

1) Background

Haryana Capfin Limited ('the Company') is registered as Non-Banking Financial Company (NBFC) as defined under Section 45-1A of the Reserve Bank of India Act, 1934 (RBI). The Company is primarily a holding company, holding investment in its subsidiaries, associates and other group companies. The Company's subsidiaries and associates are engaged in a wide array of business in the financial service sector.

2) Significant Accounting Policies

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements.

a) Statement of compliance with INDAS:

The Standalone Financial Statements have been prepared in accordance with Indian Accounting Standards (hereinafter referred to as the "Ind-AS") as notified by the Ministry of Corporate Affairs, pursuant to section 133 of the Companies Act 2013 (The Companies (Indian Accounting Standards) Rules, 2015) and comply in all material aspects with their provisions.

Basis of preparation:

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

b) Reporting Presentation Currency:

All amounts in the standalone financial statements and notes thereon have been presented in Indian Rupees (INR) (reporting and primarily functional currency of the company).

c) Use of estimates and critical accounting judgments:

In preparation of the financial statements, the Company makes judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

Due to the nature of the Company's operations, critical accounting estimates and judgements principally relate to the:

d) Recoverability of Trade Receivables

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

e) Provisions and contingent liabilities

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

f) Property, plant and equipment:

An item of property, plant and equipment is recognised as an asset if it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying value of the replaced part is derecognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

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Property, plant and equipment are stated at cost, less accumulated depreciation and impairment. Cost includes all direct costs and expenditures incurred to bring the asset to its working condition and location for its intended use. Borrowing costs incurred during the period of construction is capitalised as part of cost of the qualifying assets.

The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of profit and loss.

On transition to Ind-As, the company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1st April 2019, measured as per the previous GAAP and use that carrying value as the deemed cost of such property, plant and equipment.

g) Intangible assets:

Intangible assets are capitalized where it is expected to provide future enduring economic benefits. Expenses incurred on up gradation / enhancements are charged off as revenue expenditure unless they bring similar significant additional benefits.

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

h) Depreciation and amortization of property, plant and equipment and intangible assets:

Depreciation commences when the assets are ready for their intended use. Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on property, plant and equipment has been provided on "Straight Line Method". Depreciation on property, plant and equipment is provided on pro-rata basis based on the useful life as per Schedule II to the Companies Act, 2013. Freehold Land and construction in progress are not depreciated. Leasehold lands are depreciated over the period of lease tenure. The estimated useful lives of assets and residual values are reviewed regularly and, when necessary, revised. The estimated useful lives for the main categories of property, plant and equipment and other intangible assets are:

Estimated useful life of the tangible asset, based on the useful life as per Schedule II to the Companies Act, 2013.

i) Impairment of Assets:

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

Where an impairment loss subsequently reverses, the carrying value of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount so that the increased carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised in the statement of profit and loss immediately.

j) Leases:

Leases are classified as finance leases whenever the terms of the lease, transfers substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating lease.

k) Finance lease: As a lessee

Assets held under finance leases are initially recognised as Assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in Statement of Profit and Loss, unless they are directly attributable to qualifying assets, in which case they are capitalized. A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

As a lessor

When assets are leased out under a finance lease, the present value of minimum lease payments is recognised as a receivable. The difference between the gross receivable and the present value of receivable is recognised as unearned finance income. Lease income is recognised over the term of the lease using the net investment method before tax, which reflects a constant periodic rate of return.

l) Operating Leases: As a lessee

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company, as lessee, are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

As a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

l) Investment in subsidiaries and associates:

Investment in subsidiaries and associates are shown at cost. Where the carrying amount of an investment is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount and the difference is transferred to the Statement of Profit and Loss. On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the Statement of Profit and Loss.

m) Financial Instruments:

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

(i) Financial assets

Cash and bank balances

Cash and bank balances consist of:

- (a) Cash and cash equivalents** - which includes cash at bank and in hand, short term deposits and highly liquid investments with an original maturity of three months or less which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value. These balances with banks are unrestricted for withdrawal and usage.
- (b) Other bank balances** - which includes balances and deposits with banks that are restricted for withdrawal and usage.

Financial assets at amortised cost:

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Fair value through other comprehensive income (FVOCI):

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset

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

The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.

Fair value through profit or loss:

Financial asset not measured at amortised cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss.

Impairment of financial assets:

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost and fair value through other comprehensive income.

For trade receivables, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

De-recognition of financial assets

The Company derecognizes a Financial Asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109.

(ii) Financial liabilities and equity instruments Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost, using the effective interest rate method where the time value of money is significant. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

De-recognition of financial liabilities:

The Company de-recognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

iii) Offsetting financial instruments

Financial assets and liabilities are being offset and the net amount reported in the Financial Statements when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

iv) Derivative financial instruments:

The Company uses derivative financial instruments i.e. Forward Contracts to hedge its risks associated with foreign exchange fluctuations. These derivative financial instruments are used as risk management tools only and not for speculative purposes. The fair values of these derivative financial instruments are recognized as assets or liabilities at the balance sheet date and gain/loss is recognised in statement of profit and loss unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in Statement of Profit and Loss depends on the nature of the hedge item.

n) Employee benefits:

(i) Short Term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages etc. and the expected cost of bonus, exgratia, compensatory leave encashment, incentives are recognized in the period during which the employee renders the related service.

(ii) Post-Employment Benefits

a) Defined contribution plan:

This benefit includes contribution to provident fund and employee's state insurance scheme administered by government. Expenses are recognized in the statement of profit and loss for the year in which the employee has rendered services.

b) Defined Benefit Plan:

The present value of obligation is determined based on actuarial valuation using the projected unit credit method and the retirement benefit obligation (Liabilities) is recognized in the Balance Sheet net of fair value of planned assets. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. The service cost and net interest on the net defined benefit liability/(asset) is treated as a net expense within employment costs.

o) Inventories:

Units of Mutual Fund are valued at lower of cost (FIFO basis) or net realisable value.

p) Provisions:

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Where the time value of money is material, provisions are measured on a discounted basis.

q) Income taxes:

i) Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

ii) Deferred tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

iii) Minimum Alternate Tax

Minimum Alternate Tax credit is recognized, as an asset only when and to the extent there is convincing evidence that the group will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of

HARYANA CAPFIN LIMITED

a credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement under Other Assets . The group reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that group will pay normal Income Tax during the specified period.

Tax expense for the year comprises current and deferred tax.

r) Revenue recognition:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable excluding taxes or duties collected on behalf of the government.

Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Rent Income

Income from operating lease is recognized in the statement of profit & Loss as per contractual rentals unless another systematic basis is more representative of the time pattern in which benefit derived from the leased assets is diminished.

Dividend income

Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

s) Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. Transaction cost in respect of long-term borrowings are amortised over the tenure of respective loans using effective interest method.

All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

t) Contingent Liabilities and Contingent Assets:

A contingent liability is a possible obligation that arises from a past event, with the resolution of the contingency dependent on uncertain future events, or a present obligation where no outflow is probable. Major contingent liabilities are disclosed in the financial statements unless the possibility of an outflow of economic resources is remote. Contingent assets are not recognized in the financial statements but disclosed, where an inflow of economic benefit is probable.

u) Earnings Per Share:

Earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

(ii) Amendment to Existing issued Ind AS

The MCA has also carried out amendments of the following accounting standards:

- i. IndAS 21 - The Effects of Changes in Foreign Exchange Rates
- ii. IndAS 40 - Investment Property
- iii. IndAS 12 - Income Taxes
- iv. IndAS 28 - Investments in Associates and Joint Ventures and
- v. IndAS 112 - Disclosure of Interests in Other Entities

Applications of above standards are not expected to have any significant impact on the Company's Financial Statements.

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NOTES TO THE FINANCIAL STATEMENTS

(Rs. In Lakhs)

	<u>As at 31.03.2023</u>	<u>As at 31.03.2022</u>
1 CASH AND CASH EQUIVALENTS		
Cash in Hand	0.18	0.11
Balances with schedule Banks in Current Accounts	9.59	1.32
Total	<u>9.77</u>	<u>1.43</u>
2 OTHER FINANCIAL ASSETS		
CURRENT		
Loans and Advances	-	-
Advance recoverable in cash or in kind	3.84	3.32
Other Current Assets	<u>3.84</u>	<u>3.32</u>
NON CURRENT		
Loans and Advances	-	-
Advance recoverable in cash or in kind	8.75	8.75
Other Current Assets	<u>8.75</u>	<u>8.75</u>
Total	<u>12.59</u>	<u>12.07</u>
3 LOANS		
Current		
Loans to body corporate to others	1,790.52	1,625.02
Total	<u>1,790.52</u>	<u>1,625.02</u>

HARYANA CAPFIN LIMITED

NOTE 4 : INVESTMENT

Rs. in Lakhs

Particulars	As at 31 st March, 2023		As at 31st March, 2022	
	No. of Shares / Units	Total	No. of Shares / Units	Total
NON-CURRENT				
Equity shares :				
i) Quoted :				
Maharashtra Seamless Limited	5705080	20,401.37	28,52,540.00	15,731.76
ii) Unquoted				
Global Jindal Fin-invest Limited	100	0.27	100.00	0.26
GVN Fuels Limited	47000	548.85	47,000.00	497.00
CURRENT				
HDFC Liquid Fund - Growth	1,196.44	49.01	1,079.66	42.05
Total		20,999.50		16,271.07

Aggregate Value of Unquoted Investments	549.12	497.26
Aggregate Value of Quoted Investments	20,401.37	15,731.76
Market Value of Quoted Investments	20,401.37	15,731.76

(Rs. In Lakhs)

	<u>As at 31.03.2023</u>	<u>As at 31.03.2022</u>
5 CURRENT TAX ASSETS (NET)		
Advance Income Tax (Including tax deducted at source)	103.30	104.09
Total	<u>103.30</u>	<u>104.09</u>

HARYANA CAPFIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

6 PROPERTY, PLANT AND EQUIPMENT

(Rs in Lakhs)

Particulars	Freehold-Land	Electrical Installation	Total
Cost			
As at 31-03-2021	29.34	1.90	31.24
Additions	-	-	--
Sales/Adjustments	-	-	-
As at 31-03-2022	29.34	1.90	31.24
Additions	-	-	-
Sales/Adjustments	-	-	-
As at 31-03-2023	29.34	1.90	31.24
Depreciation			
As at 31-03-2021	-	1.17	1.17
For the year	-	0.18	0.18
Sales/Adjustments	-	-	-
As at 31-03-2022	-	1.35	1.35
For the year	-	0.18	0.18
Sales/Adjustments	-	-	-
As at 31-03-2023	-	1.53	1.53
Net Block			
As At 31-03-2023	29.34	0.37	29.71
As At 31-03-2022	29.34	0.55	29.89

(Rs. in Lakhs)

	<u>As at 31.03.2023</u>	<u>As at 31.03.2022</u>
7 Other non financial assets		
Other Short Term Advances	0.04	0.04
Total	<u>0.04</u>	<u>0.04</u>
8 CURRENT TAX LIABILITIES		
Provision for Income Tax	108.10	90.05
Total	<u>108.10</u>	<u>90.05</u>

HARYANA CAPFIN LIMITED

(Rs. in Lakhs)

	As at 31.03.2023	As at 31.03.2022
9 PROVISIONS		
Employee Benefits	16.98	15.02
<u>Contingent Provision for Standard Assets *</u>	-	-
Opening Balance	4.06	3.73
Addition / (Adjusted) during the year	0.41	0.33
Closing	4.47	4.06
Total	21.45	19.08
As required in terms of paragraph 14 of (Non-Banking Financial Company –(Non-Systemically Important Non- Deposit taking Company (Reserve Bank) Directions, 2016.		
10 DEFERRED TAX LIABILITIES		
Deferred Tax Liability		
Opening Balance	3,167.84	1,401.60
Add: Ind AS Impact on fair value of investment	1,460.54	1,766.24
Add: Provisions		0.18-
TOTAL	4,628.56	3,167.84
Net Deferred Tax Assets/(Liabilities)	4,628.56	3,167.84
11 Other non financial liabilities		
Liabilities for Expenses	3.97	4.81
Liabilities for Statutory Dues	1.89	0.80
Total	5.86	5.61

HARYANA CAPFIN LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH' 2023

12A. SHARE CAPITAL

Particulars	Number of Shares		Rs. in Lakhs	
	AS AT 31.03.2023	AS AT 31.03.2022	AS AT 31.03.2023	AS AT 31.03.2022
AUTHORISED SHARE CAPITAL				
Equity shares of Rs. 10 each				
At the beginning of the period	6,00,00,000	6,00,00,000	600.00	600.00
Add: Additions during the period	-	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	6,00,00,000	6,00,00,000	600.00	600.00
ISSUED, SUBSCRIBED AND PAID UP				
Equity Shares of Rs. 10 each				
At the beginning of the period	52,08,681	52,08,681	520.87	520.87
Add: Additions during the period	-	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	52,08,681	52,08,681	520.87	520.87

Details of equity shares in the company held by each shareholder holding more than 5% of shares is as under:

Particulars	Number of shares held		% holding	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
Equity Shares of 10 each				
Stable Trading Co. Limited	8,69,090	8,69,090	16.69	16.69
Sudha Apparels Limited	10,14,322	10,14,322	19.47	19.47
Jindal Global Finance & Investment Limited	7,91,466	7,91,466	15.19	15.19

B. OTHER EQUITY

Particulars				Reserves and surplus		Items of other comprehensive income	Total Other Equity
	Capital Reserve	Security Premium	Statutory Reserve	General Reserve	Retained Earnings	Other items of OCI	
As at 31.03.2021	-	-	398.31	1,607.93	1,625.41	4,881.48	8,513.13
Profit/Loss for the period	-	-	-	-	109.32	-	109.32
Transfer during the year	-	-	21.87	10.00	-	-	31.87
Transfer during the year - Statutory Reserve	-	-	-	-	(21.87)	-	(21.87)
Transfer during the year - General Reserve	-	-	-	-	(10.00)	-	(10.00)
Other comprehensive income	-	-	-	-	-	5,617.71	5,617.71
As at 31.03.2022	-	-	420.18	1,617.93	1,702.86	10,499.19	14,240.16
Profit/Loss for the period	-	-	-	-	158.95	-	158.95
Transfer during the year	-	-	31.80	10.00	-	-	41.80
Transfer during the year - Statutory Reserve	-	-	-	-	(31.80)	-	(31.80)
Transfer during the year - General Reserve	-	-	-	-	(10.00)	-	(10.00)
Other comprehensive income	-	-	-	-	-	3,261.48	3,261.48
As at 31.03.2023	-	-	451.98	1,627.93	1,820.01	13,760.67	17,660.59

HARYANA CAPFIN LIMITED

C Shareholding of Promoters as below

S.No.	Promoter name	As At 31.03.2023		As At 31.03.2022		% Change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dharam Pal Jindal	27,364	0.53%	27,364	0.53%	0%
2	Dharam Pal Jindal and Sons	1,41,664	2.72%	1,41,664	2.72%	0%
3	Savita Jindal	1,57,924	3.03%	1,57,924	3.03%	0%
4	Saket Jindal	1,17,579	2.26%	1,17,579	2.26%	0%
5	Rachna Jindal	57,767	1.11%	57,767	1.11%	0%
6	Raghav Jindal	7,395	0.14%	7,395	0.14%	0%
7	Brahmadev Holding & Trading Ltd	2,50,375	4.81%	2,50,375	4.81%	0%
8	Crishpark Vincom Ltd	1,737	0.03%	1,737	0.03%	0%
9	Global Jindal Fin-Invest Ltd	57	0.00%	57	0.00%	0%
10	Jindal Global Finance & Investment Ltd.	7,91,466	15.20%	7,91,466	15.20%	0%
11	Odd & Even Trades & Finance Ltd	2,50,000	4.80%	2,50,000	4.80%	0%
12	Stable Trading Co.Ltd	8,69,090	16.69%	8,69,090	16.69%	0%
13	Sudha Apparels Ltd	10,14,322	19.47%	10,14,322	19.47%	0%
		36,86,740	70.78%	36,86,740	70.78%	0%

(Rs. in Lakhs)

	Year Ended 31st March' 2023	Year Ended 31st March' 2022
13 Revenue from operation		
Interest	131.66	105.92
Dividend Income	142.62	99.84
Profit on sale of Current Investments (net)	1.96	0.85
Total	276.24	206.61
14 FINANCE COSTS		
Bank Charges	-	0.02
Total	-	0.02
15 EMPLOYEE BENEFITS EXPENSE		
Salaries, Wages, Allowances and Bonus	47.40	43.86
Staff Welfare	0.30	0.25
Total	47.70	44.11

HARYANA CAPFIN LIMITED

(Rs. in Lakhs)

	Year Ended 31st March' 2023	Year Ended 31st March' 2022
16 OTHER EXPENSES		
D.P. Charges	0.03	0.01
Rent	0.15	0.14
Postage & Telephone	0.27	0.43
Printing & Stationery	0.25	0.22
Fee & Subscription	4.81	4.27
Conveyance	0.54	0.59
Directors' Fee	1.33	1.60
Legal & Professional Charges	1.78	4.45
Share Maintenance Expenses	0.51	0.42
Electricity Expenses	0.33	1.86
Internal Audit Fee	0.12	0.12
Advertisement & Publicity	0.45	0.50
Auditor's Remuneration:		
- Audit Fee	0.35	0.35
Miscellaneous Expenses	1.96	0.74
Total	12.88	15.70

HARYANA CAPFIN LIMITED

Additional Disclosures:

- 1 The title deeds of immovable properties included in property, plant and equipment are held in the name of the Company.
- 2 The immovable properties included in property, plant and equipment have not been revalued during the year.
- 3 The Investment properties have not been revalued.
- 4 The company does not have any intangible assets, hence revaluation is not applicable.
- 5 During the year the company has not granted any Loan or advance in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person that are:
 - a. repayable on demand : or
 - b. without specifying any terms or period of repayment,
- 6 No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 7 The company does not have any borrowings from banks or financial institutions.
- 8 The company is not declared wilful defaulter by any bank or financial Institution or other lender.
- 9 The company has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 10 No charges or satisfaction yet to be registered with ROC beyond the statutory period.
- 11 The company has complied with the number of layers prescribed under clause (87) of section 2 of the act read with companies (Restriction on number of layers) rule 2017.
- 12 During the year any Scheme of Arrangements has not been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- 13 Utilisation of Borrowed funds and share premium:-
 - A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
 - (B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- 14 The company has not traded or invested in Crypto Currency or Virtual currency during the year.
The accompanying notes are an integral part of the financial statements..

15 Ratios

Particulars	Numerator	Denominator	As at 31.03.2023	As at 31.03.2022
Capital to risk-weighted assets ratio (CRAR) (CAPITAL/RISK WEIGHTED ASSETS)	Tier I + Tier II	Risk weighted assets + Off B/S Items	99.55%	-42.17%
Tier I CRAR	Tier I	Risk weighted assets + Off B/S Items	99.55%	-42.17%
Tier II CRAR	Tier II	Risk weighted assets + Off B/S Items	-	-
Liquidity Coverage Ratio CA/CL	HQLA	Net Cash Outflows over the next 30 days	239.86	-5.31

HARYANA CAPFIN LIMITED

17 EARNING PER SHARE (EPS)

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year :-

(Rs. in Lakhs)

Particulars	Year Ended 31st March' 2023	Year Ended 31st March' 2022
Basic / Dilutive Earnings Per Share		
Profit after tax as per profit & loss account	158.96	109.32
Weighted Average number of equity shares outstanding	52.09	52.09
Basic and diluted earnings per share	3.05	2.10

18 Managerial Remuneration

Salaries and Allowances	24.00	24.00
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19 Related Party Disclosure as per Accounting Standard - 18

Related Parties

Nil

Key Managerial Personnel

Mrs. Shruti Raghav Jindal, Wholetime Director

Mr. Rajender Singh, CFO

Mr. Ayush Goel, C.S.

Related Parties with whom Transaction have taken place during the Year

Remuneration

Key Management Personnel	33.46	31.11
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20 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.

21 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. N-13.02048 dated 15.07.2013 and has been complying with prudential norms as prescribed by RBI for NBFC.

Additional particulars as required under ' Non- Systematically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 are attached , under Separate Annexure - I.

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

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

In terms of our report of even date attached

For AMAA & Associates

Chartered Accountants
Firm Reg. No. 013066C

Mukesh Sharma
Partner
Membership No. 505453

Place : Gurugram
Dated : 22-05-2023

For and on behalf of the Board

Kamal Kishore Bhartia
Director
DIN - 00081236

Ayush Goel
Company Secretary
A62697

Shruti Raghav Jindal
Whole-time Director
DIN - 02208891

Rajender Singh
CFO
PAN - APIPS0673Q

HARYANA CAPFIN LIMITED

Annexure – 1

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. in Lakhs)

Particulars		
(1) Liabilities side:		
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		
Assets side:		
	Amount Outstanding	
(2) 1. Break-up of Loans and Advances including bill receivable (other-than those included in (4) below):		
(a) Secured	-	
(b) Unsecured	1,790.52	
(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	-	

HARYANA CAPFIN LIMITED

(Rs. in lakhs)

(4) Break-up of Investments:	
Current Investments:	
1. Quoted:	
Shares: (a) Equity	-
(b) Preference	-
Debentures and Bonds	-
Units of mutual funds	49.01
Government Securities	-
Others (please specify)	-
2. Unquoted:	
Shares: (a) Equity	-
(b) Preference	-
Debentures and Bonds	-
Units of mutual funds	-
Government Securities	-
Others (please specify)	-
Long Term Investments:	
1. Quoted:	
Shares: (a) Equity	20,401.37
(b) Preference	-
Debentures and Bonds	-
Units of mutual funds	-
Government Securities	-
Others (please specify)	-
2. Unquoted:	
i. Shares: (a) Equity	549.12
(b) Preference	-
ii. Debentures and Bonds	-
iii. Units of mutual funds	-
iv. Government Securities	-
v. Others (please specify)	-

HARYANA CAPFIN LIMITED

(Rs. in lakhs)

(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		
	Secured	Unsecured	Total
1. Related Parties**			
Subsidiaries	-	-	-
Companies in the same group	-	-	-
Other related parties		-	--
Other than related parties	-	-	-
Total	-	-	-
(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**			
(a) Subsidiaries		-	-
(b) Companies in the same group		-	-
(c) Other related parties	20,401.37		2,557.25
2, Other than related parties	549.12		4.73
Total	20,950.49		2,561.98
** As per Accounting Standard of ICAI (Please see Note 3)			
(7) Other Information			
Particulars			Amount
(i) Gross Non-Performing Assets			
(a) Related parties			-
(b) Other then related parties			-
(ii) Net Non-Performing Assets			
(a) Related parties			-
(b) Other then 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 25th Annual General Meeting of Haryana Capfin Limited will be held on Wednesday, the 27th September, 2023 at 11.30 A.M. (IST) through Video conferencing/Other Audio Visual means (VC / OAVM) to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Reports of Directors and Auditors thereon and in this regard to pass the following resolution as an ordinary resolution:

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Reports of Directors and Auditors thereon be and are hereby considered and adopted.”

2. To appoint a Director in place of Mrs. 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 Mrs. Shruti Raghav Jindal, (DIN-02208891) who retires by rotation be and is hereby re-appointed as Director of the Company.”

SPECIAL BUSINESS

3. To re-appoint Mrs. Shruti Raghav Jindal as a Whole-time Director and in this regard to pass the following resolution as an ordinary resolution.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the said Act, approval of the members of the Company be and is hereby accorded to the re- appointment and payment of remuneration to Mrs. Shruti Raghav Jindal (DIN 02208891) as Whole-time Director and Key Managerial Person of the Company for a period of 3 (three years), with effect from 1st July, 2023 on the terms and conditions, as set out herein below, with liberty to the Board of Directors to alter and vary the terms and conditions and/or remuneration, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof for the time being in force or any amendments thereto as may be agreed to between the Board of Directors and Mrs. Shruti Raghav Jindal.

BASIC SALARY Rs. 2,00,000/- per month with such increase as may be decided by the Board of Directors from time to time in the grade of Rs. 2,00,000- 4,00,000/- per month.

PERQUISITES The Whole-time Director shall be entitled to perquisites & benefits like furnished/non furnished accommodation or house rent allowance in lieu thereof leave travel concession for self & family, medical, and personal accident insurance, education allowance, other allowances, bonus/ex-gratia etc. as per rules of the Company. The value of perquisites shall be evaluated as per Income Tax Rules wherever applicable.

The Whole-time Director shall be entitled to Gratuity, encashment of earned leave at the end of the tenure, as per the rules of the Company, and these shall not be included in the computation of perquisites.

MINIMUM REMUNERATION In the event of loss or inadequacy of profits, the remuneration including the perquisites as mentioned above shall be paid in accordance with Schedule V and other applicable provisions of the Companies Act, 2013 as amended from time to time.

OTHER TERMS The Whole-time Director shall not be paid any sitting fees for attending the meeting(s) of the Board of Directors or Committees thereof. The Whole-time Director shall be entitled to reimbursement of travelling and all other expenses incurred in the course of the Company's business.

By order of the Board
For Haryana Capfin Limited

Place : Gurugram
Dated : 25th July, 2023

Shruti Raghav Jindal
Whole-time Director
DIN-02208891

HARYANA CAPFIN LIMITED

NOTES:

1. Details of the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standards (SS-2) issued by the Institute of Company Secretaries of India:

Name	Mrs. Shruti Raghav Jindal
Age	40 years
Qualification	Graduate in International Management from Richmond University, London
Brief Profile Expertise in specific functional area	Wide Experience in managing the Non-Banking Finance Companies and in the field of Business promotion and public relations.
Terms and Conditions of appointment	Mrs. Shruti Raghav Jindal is proposed to be re-appointed as Whole time Director on the terms and conditions as set out in the resolution
Remuneration last drawn (including sitting fees, if any)	Please refer Corporate Government Report
Date of First appointment as Director of the Company	01.07.2014
No. of Shares Held	NIL
Inter-se relationship with other Directors	None
Number of meetings of the Board attended during the financial year (2022-23)	Please refer the Corporate Government Report
Directorship of other companies as on 31st March, 2023	1. Global Jindal Fin-Invest Ltd. 2. Sparlerk Dealcomm Ltd.
Chairman/Member of Committee of other Companies	Nil

2. Ministry of Corporate Affairs (“MCA”) has vide circular dated 28th December, 2022 read together with circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 8th December, 2021, 14th December, 2021 and 5th May, 2022 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide circular dated 5th January, 2023 read with circular dated 13th May, 2022, dated 15th January, 2021 and 12th May, 2020 (collectively referred to as “SEBI Circulars”) permitted convening the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (‘the Act’), SEBI Circulars and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. In terms of MCA Circulars, since the physical attendance of members has been dispensed with, the facility of appointment of Proxies by Members will not be available. Hence the Proxy Form, Attendance Slip and Route map are not annexed to this Notice.
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The VC/OAVM facility for members to join the meeting, shall be kept open 15 minutes before the start of the AGM and shall be closed on expiry of 15 minutes after start of the AGM. Members can attend the AGM through VC/OAVM by following the instructions mentioned in this notice.
6. In compliance with the MCA Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company

HARYANA CAPFIN LIMITED

(RTA)/Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the website of the Company at www.haryanacapfin.com, website of the Stock Exchange i.e. BSE Limited www.bseindia.com and on the website of NSDL www.evoting.nsdl.com

7. As per Regulation 40 of SEBI Listing Regulations, 2015, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agent, Alankit Assignments Ltd. for assistance in this regard. In case of joint holders attending the meeting, the person who is first in order of names recorded in the Register of Members will be entitled to vote at the AGM.
8. In case of joint holders attending the meeting, the person who is first in order of names recorded in the Register of Members will be entitled to vote at the AGM.
9. All the documents referred to in the notice shall be available for inspection by the Members at the registered office of the Company on all working days i.e. except Saturdays, Sundays and public holidays between 11.00 A.M. and 1.00 P.M. up to AGM. Such documents will also be available electronically for inspection by the members from the date of circulation of this Notice upto AGM on the basis of the request being sent on investors@haryanacapfin.com.
10. Pursuant to MCA Circular and Section 101 of the Companies Act, 2013 read with rules made thereunder, the companies are allowed to send communication to shareholders electronically. Therefore, the Members are requested to register/update their e-mail address with Registrar and Transfer Agent, Alankit Assignments Ltd or their respective Depository Participants as the case may be, for receiving all communication including Annual Reports, Notices, Circulars, etc. from the Company electronically.
11. Corporate/Institutional Members are required to send a scanned certified true copy of the Board Resolution/Authority Letter, etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting or during the AGM. The said Resolution/Authorisation shall be sent to the Scrutinizer by email through its registered email address at rguptafcs@gmail.com with a copy marked to the Company at investors@haryanacapfin.com, if they have voted from individual Tab and not uploaded the same in the NSDL e-voting system for the scrutinizer to verify the same.
12. Pursuant to Sub-section (1) of section 102 of the Companies Act, 2013 a statement setting out all the material facts concerning each item of special business to be transacted at a general meeting, is annexed to this notice.
13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 and all other documents required by Act will be made available for inspection by Members of the Company during the AGM on the basis of the request being sent on investors@haryanacapfin.com.
14. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request up to 20th September, 2023, mentioning their name, demat account number/folio number, email id, mobile number on investors@haryanacapfin.com. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time as appropriate for smooth conduct of the AGM.
15. Instructions for e-voting and joining general meeting are as follows:-

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Company is pleased to provide the facility of voting by electronic means viz. 'remote e-voting' through National Securities Depository Limited (NSDL), for all members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the notice of the 25th Annual General Meeting (AGM) of the Company.

The facility for electronic voting system shall also be made available at the 25th AGM. The Members attending the AGM, who have not cast their votes through remote e-voting, shall be able to exercise their voting rights at the AGM.

HARYANA CAPFIN LIMITED

The remote e-voting period begins on Saturday, 23rd September, 2023 at 09:00 A.M. and ends on Tuesday, 26th September 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 20th September, 2023 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

The members who have already cast their vote through remote e-voting may attend the meeting, but shall not be entitled to cast their vote again at the AGM and a person who is not a Member as on cut-off date i.e. 20th September, 2023 should treat this Notice for information purpose only.

The voting rights of shareholders shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company as on cut-off date i.e. 20th September, 2023.

Mr. Rajesh Gupta, (FCS-4870), Company Secretary, has been appointed as Scrutinizer to scrutinize the voting through remote e-voting and e-voting during the AGM, in a fair and transparent manner.

The Scrutinizer shall submit his report, to the Chairman, within two working days from the conclusion of the Annual General Meeting. The result declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e. www.haryanacapfin.com and shall simultaneously be communicated to the Stock Exchange..

Step 1: Access to NSDL e-Voting system

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

HARYANA CAPFIN LIMITED

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress..
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

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4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is In300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

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

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@haryanacapfin.com

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

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

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
 3. Now you are ready for e-Voting as the Voting page opens.
 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 5. Upon confirmation, the message "Vote cast successfully" will be displayed.
 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- I. In case of any queries/grievance, 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 or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in or rta@alankit.com or to Company at investors@haryanacapfin.com. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN 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 or contact NSDL at the following toll free no.: 1800-222-990. The Individual Shareholders holding securities in demat mode, may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system"
 - II. 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)
 - III. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 20th September, 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Registrar and Transfer Agent (RTA) of the Company. The Individual Shareholders holding securities in de-mat mode, may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system"
 - IV. 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 e-voting at the AGM and a person who is not a Member as on the cut-off date i.e. 20th September, 2023, should treat this Notice for information purposes only.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the

HARYANA CAPFIN LIMITED

same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

B. e-voting result

1. The Scrutinizer shall immediately after the conclusion of e-voting at the AGM, unblock the votes cast through remote e-voting and e-vote cast during AGM and will make, not later than two working days from the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
2. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company <http://www.haryanacapfin.com> and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results will also be immediately submitted to the BSE Limited.

Other instructions

3. Please note that:
 - Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
 - Your login ID and password can be used by you exclusively for e-voting on the Resolutions placed by the companies in which you are the Shareholder
 - It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

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

Item no. 3

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee of the Board of Directors has re-appointed Mrs. Shruti Raghav Jindal as Whole-time Director of the Company for a further period of three years. Pursuant to the provisions of section 203 read with Schedule V of the Companies Act, 2013, approval of the members is required to be obtained for appointment and payment of remuneration to Mrs. Shruti Raghav Jindal as Whole-time Director.

Except Mrs. Shruti Raghav Jindal and her relatives, none of the Directors and Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise in the resolution.

The Board recommends the resolution as set out in the Item No. 3 of this notice for your approval.

By order of the Board
For Haryana Capfin Limited

Place : Gurugram
Dated : 25th July, 2023

Shruti Raghav Jindal
Whole-time Director
DIN-02208891

NOTES

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HARYANA CAPFIN LIMITED

PLOT No. 106, SECTOR-44
GURUGRAM-122003 HARYANA