



ANNUAL REPORT 2024-25

HARYANA CAPFIN LIMITED

HARYANA CAPFIN LIMITED

CIN- L27209MH1998PLC236139

BOARD OF DIRECTORS

Shruti Raghav Jindal Whole-time Director
Saket Jindal
Ajay Kumar Gupta
Vijay Kaushik

AUDIT COMMITTEE

Ajay Kumar Gupta Chairman
Shruti Raghav Jindal
Vijay Kaushik

COMPANY SECRETARY

Shivam Kaushik

CFO

Rajender Singh

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 27th Annual Report along with Audited Financial Statements of the Company for the financial year ended 31st March 2025.

FINANCIAL RESULTS

The highlights of the financial results are as under:

		(₹ in Lakhs)
	Year ended 31.03.2025	Year ended 31.03.2024
Revenue from Operations	752.96	439.10
Profit before Tax	692.56	377.91
Less: Provision for Tax	170.47	96.15
Profit after Tax	522.09	281.76

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 the nature of business of the Company during the year under review.

TRANSFER TO RESERVES

During the year no amount is proposed to be transferred to General Reserve.

RESULTS OF OPERATIONS

Total revenue from operations of the Company during the year was Rs. 752.96 lakh as against Rs. 439.10 lakh in the previous year. Profit before tax during the year was Rs. 692.56 lakh as against Rs. 377.91 lakh in the previous year. Profit after tax was Rs. 522.09 lakh as against Rs. 281.76 lakh in the previous year.

SUBSIDIARY COMPANY

The Company has no subsidiary as on 31st March, 2025.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year, tenure of Mr. Kamal Kishore Bhartia as Independent Director completed on 25th September, 2024, consequently he ceased to be Director of the Company on that date. Mr. Ajay Kumar Gupta was appointed as Non-Executive, Independent Director with effect from 26th September, 2024 for a period of five years.

Mr. Krishna Kumar Khandelwal ceased to be the Director of the Company due to his sad demise on 24th December, 2024. Mr. Vijay Kaushik was appointed as Non- Executive Independent Director for a period of five years w.e.f 30th December, 2024.

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

During the year, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee.

Mr. Pratham Rawal, resigned on 10th March, 2025 as Company Secretary and Compliance Officer. Mr. Shivam Kaushik was appointed as Company Secretary & Compliance Officer w.e.f. 1st April, 2025.

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company as on 31st March, 2025, were Mrs. Shruti Raghav Jindal, Whole-Time Director and Mr. Rajender Singh, Chief Financial Officer.

HARYANA CAPFIN LIMITED

BOARD MEETINGS

During the year 2024-25, 6 (Six) Board meetings were held. Details of meetings are given in the Corporate Governance Report, which forms part of this report.

DECLARATION BY INDEPENDENT DIRECTORS

Independent Directors of the Company have given declarations to the Company under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 read with Regulation 16(1)(b) of SEBI Listing Regulations. They have further declared that they are not debarred or disqualified from being appointed or continuing as Director of Companies by the SEBI /Ministry of Corporate Affairs or any such statutory authority. The terms and conditions of the appointment of Independent Directors have been disclosed on the website of the Company: www.haryanacapfin.com

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In compliance with the requirements of the SEBI Listing Regulations, the Company has formulated a policy to familiarize the Independent Directors with the Company and the details of Familiarization Programme are provided in the Corporate Governance Report and also available on the website of the Company: www.haryanacapfin.com

BOARD EVALUATION

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.

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 Directors to the Board and Committee meetings.

Also in a separate meeting of Independent Directors, performance of Non-Independent Directors, 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 the 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 weaknesses were 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, 2025, 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, 2025 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.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company prepared in accordance with Section 92(1) of the Companies Act, 2013 read with Rule 11 of the Companies (Management and Administration) Rules, 2014 is available on the Company's website i.e. www.haryanacapfin.com

AUDIT COMMITTEE

The Audit Committee of the Company consists of Mr. Ajay Kumar Gupta, Chairman, Mrs. Shruti Raghav Jindal and Mr. Vijay Kaushik, 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 Investment made by a non-banking financial company registered under Chapter IIIB of the Reserve Bank of India Act, 1934 and whose principal business is 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.

HARYANA CAPFIN LIMITED

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

The company was not required to constitute Internal Complaints Committee under the provisions of Sexual Harassment of Woman at Work Place (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder.

STATEMENT WITH RESPECT TO THE COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT 1961

The provisions of the Maternity Benefit Act, 1961 are not applicable to the Company as the number of employees does not meet the threshold prescribed under the Act. Accordingly, the Company is not required to furnish a statement under this provision.

AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules framed thereunder, M/s AMAA & Associates, Chartered Accountants, who were re-appointed as Statutory Auditors of your Company at the 22nd Annual General Meeting, for the second term of five consecutive years will complete their term on conclusion of the ensuing 27th Annual General Meeting of the Company.

The Board has recommended the appointment of M/s ANDRA and Company, Chartered Accountants (Firm Registration No. 028625N), as Auditors of the Company, for a period of five years from the conclusion of the ensuing 27th Annual General Meeting till the conclusion of the 32nd Annual General Meeting of the Company. M/s ANDRA and Company have confirmed their eligibility and qualification required under the Act for holding the office as Statutory Auditors of the Company.

The Audit Report of the Company for Financial Year 2024-25 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.

SECRETARIAL AUDIT

The Board had appointed Mr. Rajesh Gupta, Practicing Company Secretary to conduct Secretarial Audit for the financial year ended 31st March, 2025. The Secretarial Audit Report for the year ended 31st March, 2025 is annexed to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Further, in terms of the amended Regulation 24A of the Listing Regulations, Mr. Rajesh Gupta, Practicing Company Secretary (COP. No. 26258, FCS- 4870) has been recommended by the Audit Committee and the Board of Directors for appointment as the Secretarial Auditor of the Company, for a term of five consecutive years, beginning from financial year 2025-26, for the approval by the shareholders of the Company at the ensuing Annual General Meeting.

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.

Particulars of the employees who are covered by the provisions contained in Rule 5(2) and Rule 5(3) of Companies

HARYANA CAPFIN LIMITED

(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, 2025 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 : 3rd September, 2025

Shruti Raghav Jindal
Whole-time Director
DIN- 02208891

Vijay Kaushik
Director
DIN-02249672

HARYANA CAPFIN LIMITED

FORM NO.MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31st March, 2025

[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 me 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 me 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, 2025**, 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, 2025**, according to the provisions of: -

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder have been duly complied by the Company.
- (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. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the Audit Period);
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat 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);

HARYANA CAPFIN LIMITED

- 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.
 - 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 and the Company has complied with the provisions of the Act and rules made with respect to changes made during the year under review.

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: 11th August, 2025
Place: New Delhi

Rajesh Gupta
Practicing Company Secretary
Membership No.: F-4870
C.P. No.: 26258
UDIN:F004870G000966105
Peer Review Certificate No. 6585/2025

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

HARYANA CAPFIN LIMITED

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: 11th August, 2025

Place: New Delhi

Rajesh Gupta

Practicing Company Secretary

Membership No.: F-4870

C.P. No.: 26258

UDIN:F004870G000966105

Peer Review Certificate No. 6585/2025

HARYANA CAPFIN LIMITED

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 2024-25 and percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the Financial year 2024-25.

S.No	Name of Director / KMP and Designation	Remuneration of Director/ KMP for financial year 2024-25 (₹)	Ratio of remuneration of each Director to median remuneration of employees	% increase in Remuneration in the financial year 2024-25
1.	Mrs. Shruti Raghav Jindal Whole Time Director	24,00,000	7.206	Nil
2.	Mr. Saket Jindal Non- Executive Director	45,000	0.135	NA
3.	Mr. Krishna Kumar Khandelwal * Non- Executive Director	37,500	0.112	NA
4.	Mr. Kamal Kishore Bhartia** Non- Executive Director	20,000	0.060	NA
5.	Mr. Ajay Kumar Gupta*** Non- Executive Director	35,000	0.105	NA
6.	Mr. Vijay Kaushik**** Non- Executive Director	10,000	0.030	NA
7.	Mr. Rajender Singh CFO	7,05,096	NA	21.06
8.	Mr. Pratham Rawal # Company Secretary	6,69,839	NA	NA

*ceased as Director on 24th December, 2024

**ceased as Director on 25th September, 2024

***appointed as Director w.e.f 26th September, 2024

****appointed as Director w.e.f 30th December, 2024

#resigned on 10th March, 2025

- b. The percentage increase in the median remuneration of the employees in the financial year 2024-25 was 9.88%
- c. As of March 31, 2025, there were 6 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 2024-25 was 17.10% whereas percentage increase in the managerial remuneration in the last financial year 2024-25 was NIL.
- e. The Board of Directors of the Company affirms that the remuneration is as per the Remuneration Policy of the Company.

For and on behalf of the Board

Place : Gurugram
Dated : 3rd September, 2025

Shruti Raghav Jindal
Whole-time Director
DIN- 02208891

Vijay Kaushik
Director
DIN-02249672

HARYANA CAPFIN LIMITED

CORPORATE GOVERNANCE REPORT

The Board of Directors ("the Board" / "the Directors") of Haryana Capfin Limited ("the Company") present the Company's Report on Corporate Governance for the year ended the 31st March, 2025. The said report is in compliance with the terms of Regulation 34(3) read with Schedule V to the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time.

The Company's Corporate Governance philosophy follows three core principles of TRANSPARENCY, INTEGRITY and ACCOUNTABILITY in organising and managing all aspects of its activities. Based on this philosophy, the Company develops its practices on various aspects and elements of the governance and ensure the compliances of applicable laws and regulations, always keeping the interests of the stakeholders paramount.

The Company ensures that its governance framework incorporates all the amendments introduced in the Listing Regulations and the same are duly complied.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Listing Regulations, as applicable, with regard to Corporate Governance.

1. BOARD OF DIRECTORS

Composition

The composition of the Board of Directors of the Company is governed by the relevant provisions of the Companies Act, 2013 ('Act') and rules made thereunder, Regulation 17 of Listing Regulations and all other applicable laws and in accordance with the best practices in Corporate Governance.

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, 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.

All Independent Directors have confirmed that they meet the criteria as mentioned under Section 149 of the Companies Act, 2013 and Regulation 25.

A Certificate under Clause (i) of point (10) of para C of Schedule V 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 with this report.

Confirmation and Certification

On an annual basis, the Company obtains from each Director, details of the Board and Board Committee positions he/she occupies in other Companies, and changes if any regarding their Directorships.

Board Functioning & Procedure

The Company believes that at the core of its Corporate Governance practice is the Board, which oversees how the management serves and protects the long-term interests of all stakeholders of the company. An active, well-informed and Independent Board is necessary to ensure the highest standards of corporate governance.

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.

During the year ended 31st March, 2025, the Board of Directors met six times on 10th May, 2024, 6th August, 2024, 27th September, 2024, 12th November, 2024, 30th December, 2024 and 29th January, 2025.

HARYANA CAPFIN LIMITED

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, 2025 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	-	6	No	2	-	-	-	-
Mr. Saket Jindal	Non- Executive Director	00405736	117,579	6	No	6	Maharashtra Seamless Ltd.	Managing Director	1	-
Mr. Vijay Kaushik #	Independent Director	02249672	-	1	NA	2	Vibhor Steel Tubes Limited	Executive Director	-	-
Mr. Ajay Kumar Gupta ##	Independent Director	00556848	-	4	NA	4	-	-	-	-
Mr. Kamal Kishore Bhartia *	Independent Director	00081236	-	2	Yes	4	Maharashtra Seamless Ltd.	Independent Director	-	-
Mr. Krishna Kumar Khandelwal **	Independent Director	00455369	-	4	Yes	0	-	-	-	-

appointed with effect from 30th December, 2024.

appointed with effect from 26th September, 2024.

* ceased to be Director on 25th September, 2024.

** ceased to be the Director of the Company due to his demise on 24th December, 2024

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 2024-25, 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 29th January, 2025. 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.

The 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 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.

HARYANA CAPFIN LIMITED

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 2025.

Shruti Raghav Jindal

Whole-time Director

DIN- 02208891

Date: 3rd September, 2025

2. AUDIT COMMITTEE

The terms of reference of the Audit Committee are as per guidelines set out in the Regulation 18 read with Section 177 of the Companies Act, 2013. The Audit Committee provides directions towards the audit functions and monitors the quality of internal and statutory audit.

The responsibilities of the Audit Committee include overseeing the financial reporting process, to ensure fairness, sufficiency and credibility of financial statements, review findings of internal auditors relating to various functions, recommendation of appointment and removal of statutory auditors, internal auditors and fixation of their remuneration; review of the quarterly and annual financial statements before submission to the Board, with particular reference to matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of Sub-section 3 of Section 134 of the Companies Act, 2013; review of adequacy and compliance of internal control systems and the internal audit function; review of compliance with laws; inspection of records and audit reports; 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 10th May, 2024, 6th August, 2024, 12th November, 2024 and 29th January, 2025.

The Composition of the Audit Committee as on 31st March, 2025 and attendance at its meetings during the year 2024-25 as follows:-

Members	Designation	No. of meetings attended
Mr. Ajay Kumar Gupta *	Chairman	2
Mr. Kamal Kishore Bhartia #	Chairman	2
Mr. Vijay Kaushik **	Member	1
Mr. Krishna Kumar Khandelwal ##	Member	3
Mrs. Shruti Raghav Jindal	Member	4

* appointed with effect from 27th September, 2024.

ceased to be Director on 25th September, 2024.

** appointed with effect from 30th December, 2024.

ceased to be Director due to his demise on 24th December, 2024

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

HARYANA CAPFIN LIMITED

Nomination and Remuneration Committee are as per guidelines set out in the Regulation 19 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 meetings of the Nomination and Remuneration Committee were held on 6th August, 2024 and 30th December, 2024. The Composition of the Nomination & Remuneration Committee and attendance at its meetings during the year 2024-25 are as follows:

Members	Designation	No. of meetings attended
Mr. Ajay Kumar Gupta *	Chairman	1
Mr. Kamal Kishore Bhartia#	Chairman	1
Mr. Vijay Kaushik **	Member	NA
Mr. Krishna Kumar Khandelwal ##	Member	1
Mr. Saket Jindal	Member	2

* appointed with effect from 27th September, 2024.

ceased to be Director on 25th September, 2024.

** appointed with effect from 30th December, 2024.

ceased to be Director due to his demise on 24th December, 2024

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. The 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 Directors, 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 2025 are as under:

HARYANA CAPFIN LIMITED

- 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, 2025:-

Directors	Sitting Fees (₹)
Mr. Krishna Kumar Khandelwal	37,500
Mr. Kamal Kishore Bhartia	20,000
Mr. Saket Jindal	45,000
Mr. Ajay Kumar Gupta	35,000
Mr. Vijay Kaushik	10,000

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 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 transfers/transmissions approved by the Committee are placed at the Board meetings from time to time. During the year under review meetings of the Stakeholder's Relationship Committee were held on 7th May, 2024, 25th June, 2024 and 19th November, 2024.

The constitution of the Stakeholders' Relationship Committee and attendance at its meetings during the year ended 31st March, 2025 are as under:-

Members	Designation	No. of meetings attended
Mr. Ajay Kumar Gupta *	Chairman	1
Mr. Kamal Kishore Bhartia #	Chairman	2
Mr. Vijay Kaushik **	Member	NA
Mr. Krishna Kumar Khandelwal ##	Member	3
Mrs. Shruti Raghav Jindal	Member	3

* appointed with effect from 27th September, 2024.

ceased to be Director on 25th September, 2024

** appointed with effect from 30th December, 2024.

ceased to be Director due to his demise on 24th December, 2024

COMPLIANCE OFFICER

Mr. Pratham Rawal, ceased to be Compliance Officer of the Company on 10th March, 2025. Mr. Shivam Kaushik was appointed as Company Secretary and Compliance Officer w.e.f 1st April, 2025.

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

Number of Shareholders complaints received during the period 01.04.2024 to 31.03.2025	0
Number of complaints not solved to the satisfaction of shareholders	0
Number of pending complaints as on 31.03.2025	0

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
2021-22	27.09.2022	Through Video conferencing/Other Audio Visual means (VC / OAVM)	11.30 A.M
2022-23	27.09.2023	Through Video conferencing/Other Audio Visual means (VC / OAVM)	11.30 A.M
2023-24	25.09.2024	Through Video conferencing/Other Audio Visual means (VC / OAVM)	11.30 A.M

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

a)	In the AGM held on 27th September, 2022	NIL
b)	In the AGM held on 27th September, 2023	NIL
c)	In the AGM held on 25th September, 2024	Appointment of Mr. Ajay Kumar Gupta (DIN-00556848) as a Non-Executive Independent Director.

(III) Special resolutions passed through Postal Ballot

The Company sought the approval of shareholders through postal ballot Notice dated 29th January, 2025 regarding approval for appointment of Mr. Vijay Kaushik as Independent Director as Special Resolution. The voting period was 19th February, 2025 to 20th March, 2025. The aforesaid resolution was duly passed on 20th March, 2025. Mr. Rajesh Gupta, Practising Company Secretary was appointed as the Scrutinizer to scrutinize remote e- voting process in a fair and transparent manner for the above postal ballot.

Results of Postal Ballot are as follows:-

Resolution	No. of votes – In favour	No. of votes- Against	% of votes in favour on votes polled	% of votes against on votes polled
Appointment of Mr. Vijay Kaushik as a Non - Executive Independent Director	3915826	42819	98.92	1.08

There is no resolution proposed to be passed through postal ballot process.

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 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.

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

HARYANA CAPFIN LIMITED

(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:

	Mrs. Shruti Raghav Jindal	Mr. Saket Jindal	Mr. Ajay Kumar Gupta	Mr. Vijay Kaushik
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	:	29 th September, 2025 at 11.30 A.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, 2024 to 31 st March, 2025
d)	Book Closure	:	Not applicable
e)	Dividend	:	Not applicable

Financial Calendar (Tentative):

Financial reporting for the quarter ended 30 th June, 2025	August, 2025
Financial reporting for the quarter ending 30 th September, 2025	Oct/Nov, 2025
Financial reporting for the quarter ending 31 st December, 2025	Jan/Feb, 2026
Financial reporting for the Quarter/year ending 31 st March, 2026	April/May, 2026

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 2025-26 has already been paid.

Scrip ID : HARYNACAP

Stock Code : BSE 532855

NSDL/ CDSL – ISIN : INE928H01019

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH 2025

No. of equity shares held	No. of shareholders	% of shareholders	No. of shares held	% of shareholding
1-500	4135	93.76	282960	5.43
501-1000	132	2.99	98849	1.90
1001-10000	118	2.68	296567	5.69
10001-100000	15	0.34	538387	10.34
100001-500000	7	0.16	1317040	25.29
500001 and above	3	0.07	2674878	51.35
TOTAL	4410	100.00	5208681	100.00

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SHAREHOLDING PATTERN AS ON 31ST MARCH, 2025:

CATEGORY	No. of Share Held	% of Share Holding
Promoters	3686740	70.78
Financial Institutions/ Banks	378	0.01
Bodies Corporate	531394	10.20
Indian Public/Resident HUF	925360	17.77
NRI/OCB	21402	0.41
Foreign Portfolio Investors Category I	42052	0.81
LLP	75	0.0
Clearing Members	1280	0.02
GRAND TOTAL	5208681	100.00

DEMATERIALIZATION OF SHARES

Category	Number of Equity Shares	% to Total Equity
Held in dematerialised form in NSDL	4819749	92.53
Held in dematerialised form in CDSL	321769	6.18
Physical	67163	1.29
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 terms of Regulation 40(1) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository. Further, transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. The Company Secretary is authorized by the Board to approve requests received for transmission or transposition, which are noted at subsequent Board Meetings. As per SEBI Circular dated 2nd July, 2025, a special window has been opened for a period of six months from 7th July, 2025 till 6th January, 2026, for re-lodgement of transfer deeds, which were lodged prior to the deadline of 1st April, 2019 and rejected/returned/not attended, due to deficiency in the documents/process/or otherwise. During this period, the securities that are re-lodged for transfer (including those requests that are pending with the Company / RTA, shall be issued only in demat mode.

HARYANA CAPFIN LIMITED

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

During the year, the Company had not entered into any contract/ arrangement/transactions with the related parties.

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, 2025. 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 penalties 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 March 31, 2021, BSE had levied monetary fine for non-compliance within 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, CFO 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 <https://haryanacapfin.com/pdf/Vigil-Mechanism.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

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_Subsiidiary.pdf

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

- number of complaints filed during the financial year – Nil
- number of complaints disposed of during the financial year – Nil
- 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-

NotApplicable

xiii) Disclosures of agreements binding on listed entities

NotApplicable

xiv) Particulars of Senior Management/KMP including changes

Mr. Pratham Rawal, ceased to be Company Secretary and Compliance Officer on 10th March, 2025. Mr. Shivam Kaushik was appointed as Company Secretary & Compliance Officer w.e.f.1stApril, 2025.

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 2024-25 are as follows:

(₹)

Particulars	Amount
Statutory Audit Fee	30,000*
Tax Audit Fee	Nil
Limited Review and other Certifications	30,000*
Reimbursement of expenses	Nil
Total	60,000

* plus applicable taxes

HARYANA CAPFIN LIMITED

15. Transfer to the Investor Education and Protection Fund

The 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, is not applicable on the Company.

For and on behalf of the Board

Place : Gurugram
Dated : 3rd September, 2025

Shruti Raghav Jindal
Whole-time Director
DIN- 02208891

Vijay Kaushik
Director
DIN-02249672

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, 2025**.

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 us, 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, 2025**.

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: 3rd September, 2025

Place: New Delhi

Rajesh Gupta

Membership No.: F-4870

C.P. No.: 26258

UDIN:F004870G001151061

Peer Review Certificate No. 6585/2025

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, Maharastra - 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 us 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, 2025** 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. Saket Jindal	00405736	20/03/2019
2	Mrs. Shruti Raghav Jindal	02208891	01/07/2014
3	Mr. Ajay Kumar Gupta	00556848	26/09/2024
4	Mr. Vijay Kaushik	02249672	30/12/2024

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 our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 1st September, 2025
Place: New Delhi

Rajesh Gupta
Membership No.: F-4870
C.P. No.: 26258
UDIN:F004870G001132557
Peer Review Certificate No. 6585/2025

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMY

The global economy grew at 3.1% in 2024, marginally slower than the previous year. Global growth continued to face headwinds from persistent geopolitical tensions, disruptions in global supply chains, elevated energy prices, and tight monetary policies adopted by major economies to curb inflation. Although inflation showed signs of cooling, high interest rates and cautious consumer sentiment prevailed across major markets.

In contrast, India's economic performance remained strong, supported by resilient domestic demand, healthy corporate earnings, and robust infrastructure investments. The Indian economy recorded a growth rate of 7.2% in FY 2024–25, as per the Reserve Bank of India (RBI), reflecting continued momentum from the previous year. The secondary sector, including manufacturing and construction, remained the key growth driver, supported by government capital expenditure and private sector participation.

India retained its position as the fifth-largest economy in the world in nominal GDP terms and the third-largest economy in terms of Purchasing Power Parity (PPP), showcasing its growing role in the global economy.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian financial services sector remained vibrant during FY 2024–25, supported by macroeconomic stability, increased credit penetration, and strong capital markets. The Government of India's continued thrust on infrastructure, digital transformation, and formalization of the economy contributed positively to the sector.

The Union Budget 2024–25 reiterated the government's focus on capital expenditure with an allocation of ₹11.11 lakh crore, reflecting an 11.1% increase over the previous year. This created multiplier effects across various sectors, spurring credit demand and business activity.

The Indian equity markets continued their upward trajectory during the year, buoyed by positive investor sentiment, strong retail participation, and a favorable policy environment. IPO activity remained robust, with companies leveraging market conditions to raise growth capital. Financial services, infrastructure, manufacturing, and technology were among the key contributors.

NBFCs, including companies like Haryana Capfin Limited, benefited from the overall economic recovery and increased credit demand. However, they also faced regulatory tightening under the RBI's Scale-Based Regulation (SBR) framework aimed at strengthening financial stability and risk management.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company continues to maintain a sound and effective internal control framework, in compliance with the provisions of the Companies Act, 2013. Internal controls have been designed to ensure:

- Efficient and orderly conduct of business,
- Safeguarding of assets,
- Prevention and detection of frauds and errors,
- Accuracy and completeness of accounting records, and
- Timely preparation of financial information.

Internal Auditors of the Company, continued to provide periodic reports. These were reviewed by the Audit Committee, which took appropriate actions to further strengthen the internal financial control systems.

OPPORTUNITIES & THREATS

Opportunities:

- Government policies such as 'Make in India', PLI schemes, and increased infrastructure investment continue to present growth avenues for financial service providers.
- Ongoing digitization and the rise of financial inclusion in rural and semi-urban areas open new market opportunities.
- Expansion of capital markets and growing retail investor base provide further scope for growth in the financial intermediary segment.

Threats:

- The global macroeconomic environment remains uncertain due to geopolitical tensions, inflationary pressures, and supply chain disruptions.

HARYANA CAPFIN LIMITED

- Increased regulatory oversight for NBFCs and changing compliance requirements may affect operational flexibility.
- Intensifying competition from fintech players and traditional financial institutions may put pressure on margins.

Despite these challenges, the Company remains cautiously optimistic and is proactively exploring new avenues while mitigating potential risks.

RISK MANAGEMENT

The Company's risk management framework focuses on identifying, evaluating, and mitigating key business risks. During FY 2024–25, the Company further enhanced its approach by:

- Improving risk assessment tools to capture emerging risks,
- Strengthening of risk controls,
- Ensuring compliance with the updated regulatory norms under RBI's SBR Framework.

The Company continues to maintain a prudent and proactive risk culture to safeguard stakeholder interests while supporting growth.

HUMAN RESOURCES

Haryana Capfin Limited continues to recognize the critical role of human capital in achieving its strategic objectives. During the year, efforts were made to attract and retain skilled professionals, develop leadership talent, and promote a culture of accountability and continuous learning.

Training and development programs were conducted to enhance employee competencies in line with evolving business needs. HR policies were aligned with best practices to promote diversity, collaboration, and performance-driven culture.

KEY FINANCIAL RATIOS

Type of Ratio	F.Y. 2023-24	F.Y. 2024-25	Change
(I) Debtors Turnover	NA	NA	-
(ii) Inventory Turnover	NA	NA	-
(iii) Interest Coverage Ratio	NA	NA	-
(iv) Current Ratio	56.53	NA	-
(v) Debt Equity Ratio	0	0	-
(vi) EBIDTA Margin (%)	86.02	91.98	6.94
(vii) Net Profit Margin (%)	64.16	69.33	8.06
(viii) Return on Net Worth (RoNW)	0.70	1.55	121.42

The Current ratio of financial year 2024-25 is not available due to re-grouping of figures.

RoNW saw a significant rise, reflecting higher returns on equity base.

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 of Directors
Haryana Capfin Ltd.

Place : Gurugram
Dated : 3rd September, 2025

Shruti Raghav Jindal
Whole-time Director
DIN- 02208891

Vijay Kaushik
Director
DIN- 02249672

INDEPENDENT AUDITORS' REPORT

To

The Members

Haryana Capfin Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of Haryana Capfin Limited ("the Company"), which comprise the Balance sheet as at 31st March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flow for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and the accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31, 2025 and its profit, (financial performance including other comprehensive income), changes in equity and the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

Attention is invited to Note No. 27 of Notes to Financial Statements which disclose the ratios. As per RBI Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, "NBFCs shall maintain a minimum capital ratio consisting of Tier 1 and Tier 2 capital which shall not be less than 15 percent of its aggregate risk weighted assets on balance sheet and of risk adjusted value of off-balance sheet items." However, the Company do not maintain the Minimum Capital Adequacy Ratio of 15% for the year ended 31st March 2025.

Our opinion is not modified in respect of the matter.

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.

We have determined the matters described below to be the key audit matters to be communicated in our report:-

Key Audit Mattes	How our audit addressed the key audit matter
1. Related Party Disclosure and Transactions (Refer Note No. 22 and 33(2) of Notes to Financial Statements)	
The Company has entered into material related party transactions and a substantial amount of assets are owed to Related Parties. The said matter is Key Audit Matter due to the significance of transactions with related parties during the year ended 31st March, 2021.	Our audit procedures included the following: <ul style="list-style-type: none"> Obtaining an understanding of the Company's policies and procedures in respect of the capturing of related party transactions and how management ensures all transactions and balances with related parties have been disclosed in the Financial Statements. Obtaining an understanding of the Company's policies and procedures in respect of evaluating

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	<p>arm's length pricing and approval process by the Audit Committee and the Board of Directors.</p> <ul style="list-style-type: none"> • Designing and performing audit procedures in accordance with the guidelines laid down by ICAI in the Standard on Auditing (SA 550) to identify, assess and respond to the risks of material misstatement arising from the entity's failure to appropriately account for or disclose material related party transactions, which includes obtaining necessary approvals at appropriate stages of such transactions as mandated by applicable laws and regulations. • Evaluating the disclosures through reading of statutory information, books and records and other documents obtained during the course of our audit.
2. Assessment of carrying value of equity investments in subsidiary and fair value of other investments (Refer Note No. 4 and 35 of Notes to Financial Statements)	
<p>The Company being a Non-Banking Financial Corporation (NBFC) is engaged into investment business and granting loans.</p> <p>The Company has Rs. 42,364.23 Lakhs in form of Investment in Equity Shares of Entities in the same group that are designated at Fair Value through Other Comprehensive Income out of Total Assets of Rs. 43,344.50 Lakhs. That Investment representing 97.74% of Total Assets of the Company as on 31st March 2025.</p> <p>The Investments carried at fair values, a fair valuation is done at the year-end as required by Ind AS 109.</p> <p>The accounting for investments is a Key Audit Matter as the determination of recoverable value for impairment assessment/fair valuation involves significant management judgement and estimates such as future expected level of operations and related forecast of cash flows, market conditions, discount rates, terminal growth rate etc.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> • Obtained an understanding from the management, assessed and tested the design and operating effectiveness of the Company's key controls over the impairment assessment and fair valuation of material investments. • Evaluated the Company's process regarding impairment assessment and fair valuation assessment of the underlying assumptions relating to discount rate, terminal value etc. • Assessed the carrying value/fair value calculations of all individually material investments. • Checked the mathematical accuracy of the impairment model and agreed the relevant data on sample basis with the latest budgets, actual past results and other supporting documents. • Evaluated the adequacy of the disclosures made in the Financial Statements. <p>Based on the above procedures performed, we did not identify any significant exceptions in the management's assessment in relation to the carrying value of equity investments in group companies designated at Fair Value through Other Comprehensive Income of other investments.</p>

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 Management discussion and analysis, Director's 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 or 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 in audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act read together with the Companies (Accounts) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors Responsibilities for the Audit of the Financial Statements

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

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

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

Materiality is the magnitude of misstatement in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of reasonable knowledgeable user to the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in planning the scope of our audit and in evaluating the result of our work; and to evaluate the effect of any identified misstatement in the Financial Statements.

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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.

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 sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as well as considered appropriate and according to the information and explanation given to us, we give in the "**Annexure – A**", statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, read with Companies (Audit and Auditors) Rules, 2014 and amendments therein, in our opinion and to the best of our information and according to the explanation given to us, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this report agree with the books of account.
 - d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
 - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure – B**".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - I. As informed to us, the Company does not have any pending litigations which would impact its financial position.
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. There were no amounts which were required to be transferred to the Investor's Education and Protection Fund by the Company.
 - IV.
 - (a) Management has represented that, to the best of its knowledge and belief, 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 any 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) Management has represented, that, to the best of its knowledge and belief, no funds have 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 performed and information and explanation given, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

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- V. The Company has not declared or proposed dividend during the year.
- VI. Based on our examination which included test checks, the Company has used Tally Prime Software for maintaining its books of account for the year ended 31st March, 2025 which do not have a feature of recording audit trail (edit log) facility. The same has not operated throughout the year.

For A M A A & Associates
Chartered Accountants
FRN: 013066C

UDIN: 25083609BOIQFU9261
Place: Gurugram
Date: 22nd May 2025

Kishor Kumar Gupta
Partner
M. No.: 083609

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Annexure – A to the Independent Auditor’s Report

With reference to the Annexure – A to Independent Auditor’s Report to the members of the Company on the Financial Statements for the year ended 31st March 2025. In terms of the information and explanation sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we report the following: -

I. Property Plant and Equipment

- (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment and relevant details of right of use assets.
- (B) The Company has not have any intangible assets. Thus, the paragraph is not applicable.
- (b) As explained to us, the Property, Plant and Equipment of the Company have been physically verified by the management at reasonable intervals. According to the information and explanation given to us by the management, no material discrepancies have been 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) or intangible assets during the year.
- (e) According to the information and explanation given to us, No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

II. Inventories

- (a) The company is a service company, primarily rendering financial services. Accordingly, it does not hold any physical inventories. Thus paragraph 3(ii)(a) of the order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets hence reporting under clause 3(ii)(b) of the Order is not applicable.

III. Investment made or Loans given

- (a) Since the Company’s principal business is to give loans, the provisions of clause 3(iii) (a) of the order are not applicable to it.
- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinions that the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the company’s interest.
- (c) The Company, being a Non-Banking Financial Company (“NBFC”), registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors repayment of Principal and payment of interest by its borrowers as stipulated. In cases where repayment of principal or payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting.
- (d) The Company, being a Non-Banking Financial Company (“NBFC”), registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors repayment of Principal and payment of interest by its borrowers as stipulated. In cases where repayment of principal or payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting.
- (e) The company being an NBFC whose principal business is to give loans is exempt from clause 3(iii) (e) of the Order.

- (f) The company has not granted demand loan to related party and does not provide any loans or advances in the nature of loans without specifying the terms or period of repayment during the year.

IV. Compliance of Section 185 & 186

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.

V. Public Deposit

According to the information and explanations given to us and as verified by us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public and hence the direction issued by Reserve Bank of India and the provision of section 73 to 76 or any other relevant provision of the Act and the Rules framed there under apply are not applicable. Accordingly, Paragraph 3(v) of the Order is not applicable to the Company.

VI. Cost Records

According to the information and explanations given to us and as verified by us, the maintenance of cost records has not been specified by the Central Government under section 148(1) 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.

VII. Statutory Dues

- a) The Company is generally regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Goods and Services Tax, Custom Duty, Excise Duty and other statutory dues, as applicable, with the appropriate authorities in India; According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding on the last day of the financial year concerned for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax or goods and service tax, provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, Cess and other statutory dues which have not been deposited on account of any dispute.

VIII. Unrecorded Income

According to the records of the Company and information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

IX. Repayment of borrowings

- a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- b) The Company has not been declared willful 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 Company has not obtained any term loans. Hence compliance to clause (c) of the paragraph 3 of the order is not applicable.
- d) On an overall examination of the Financial Statements of the Company, the Company has not raised funds for short term basis and utilized for long term purposes.
- e) On an overall examination of Financial Statements of the Company, 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) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

X. Application of fund raise through public offer

- a) According to the records of the Company and information and explanations given to us and on the basis of examination of books of accounts, The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable to the Company.

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- b) According to the records of the Company and information and explanations given to us and on the basis of examination of books of accounts, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.

XI. Fraud

- a) No fraud by the Company and on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) No whistle-blower complaints were received by the Company during the year (and up to the date of this report) and hence reporting under clause 3(xi) (c) of the Order is not applicable.

XII. Compliance by Nidhi Company

The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.

XIII. Compliance on transactions with related parties

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.

XIV. Internal Audit System

- (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) The reports of the Internal Auditor for the period under audit have been considered by us while determining the nature, timing and extent of audit procedures.

XV. Non-cash transaction

In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Act are not applicable to the Company.

XVI. Registration under Section 45-IA of Reserve Bank of India Act, 1934

- (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.
- (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.

XVII. Cash losses

The Company has not incurred cash losses during the current and the immediately preceding financial year.

XVIII. Resignation of statutory auditors

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.

XIX. Material Uncertainty

According to the records of the Company and information and explanations given to us, 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 Financial Statements and 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 indicating that 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.

XX. Transfer to fund specified under Schedule VII of Companies Act, 2013

In our opinion and according to the information and explanations given to us, Since the Company's profit is not more than the prescribed limit as per the requirement of Section 135 of the Companies Act, providing towards Corporate Social Responsibility (CSR) in respect of unspent amounts towards CSR is not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For A M A A & Associates
Chartered Accountants
FRN: 013066C

UDIN: 25083609BOIQFU9261

Place: Gurugram

Date: 22nd May 2025

Kishor Kumar Gupta
Partner
M. No.: 083609

Annexure – B to the Independent Auditor's Report

With reference to the Annexure – B referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditor's Report to the members of the Company on the Financial Statements for the year ended 31st March 2025.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls with reference to Financial Statements of Haryana Capfin Limited ("the Company") as of 31 March, 2025 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 issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' 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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system 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 judgments, 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 control 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

HARYANA CAPFIN LIMITED

in accordance with generally accepted accounting principles. A Company's internal financial control 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, to be best of our information and according to the explanations given to us, the Company has, broadly, in all material respects, an adequate internal financial controls with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at March 31, 2025, based on the internal control with reference to Financial Statement criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A M A A & Associates

Chartered Accountants

FRN: 013066C

UDIN: 25083609BOIQFU9261

Place: Gurugram

Date: 22nd May 2025

Kishor Kumar Gupta

Partner

M. No.: 083609

HARYANA CAPFIN LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2025

	Note No.	As at 31.03.2025	(Rs. in Lakhs) As at 31.03.2024
ASSETS			
(1) Financial Assets			
(a) Cash and cash equivalents	1	13.53	9.77
(b) Bank Balance other than (a) above	2	-	-
(c) Loans	3	154.09	2,128.47
(d) Investments	4	43,171.43	49,800.77
(e) Other Financial assets	5	5.45	13.19
		43,344.50	51,952.20
(2) Non-financial Assets			
(a) Current tax assets (Net)	6	-	-
(b) Property, Plant and Equipment	7	29.44	29.53
(c) Other non-financial assets	8	0.04	0.04
		29.48	29.57
Total Assets		43,373.98	51,981.77
LIABILITIES AND EQUITY			
(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	9	-	-
(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 (Net)	10	9.95	5.52
(b) Provisions	11	22.11	24.62
(c) Deferred tax liabilities (Net)	12	9,592.05	11,889.32
(d) Other non-financial liabilities	13	9.07	7.87
		9,633.18	11,927.33
(3) EQUITY			
(a) Equity Share capital	14	520.87	520.87
(b) Other Equity	15	33,219.93	39,533.57
		33,740.80	40,054.44
Total Liabilities and Equity		43,373.98	51,981.77
See accompanying notes to the financial statements	21-35		

In terms of our report of even date attached

For AMAA & Associates

Chartered Accountants
Firm Reg. No. 013066C

Kishor Kumar Gupta
Partner
Membership No. 083609

Place : Gurugram
Dated : 22-05-2025
UDIN : 25083609BOIQFU9261

For and on behalf of the Board

Vijay Kaushik
Director
DIN - 02249672

Shivam Kaushik
Company Secretary
A56026
Dated : 22-05-2025

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, 2025

	Note No.	Year Ended 31st March' 2025	(Rs. in Lakhs) Year Ended 31st March' 2024
(I) Revenue from operations			
(i) Interest Income	16	150.34	153.85
(ii) Dividend Income	16	570.51	285.25
(iii) Profit on sale of Current Investments (net)	16	8.31	-
(iv) Net gain on fair value changes	16	23.80	-
Total Revenue from operations		752.96	439.10
(II) Expenses			
(i) Finance Costs	17	-	0.02
(ii) Employee Benefits Expenses	18	51.59	48.47
(iii) Depreciation, amortization and impairment	7	0.09	0.18
(iv) Others expenses	19	13.66	11.68
(v) Contingent Provision against Standard Assets	11	(4.94)	0.84
Total Expenses		60.40	61.19
(III) Profit / (loss) before exceptional items and tax (I-II)		692.56	377.91
(IV) Exceptional items		-	-
(V) Profit/(loss) before tax (III-IV)		692.56	377.91
(VI) Tax Expense:			
a) Current Tax		171.65	96.15
b) Deferred Tax		2.01	-
c) Tax Adjustment for Earlier Years		(3.19)	-
Total Tax		170.47	96.15
(VII) Profit/(loss) for the period (V-VI)		522.09	281.76
(VIII) Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss		(9,135.27)	28,851.28
(ii) Re-measurment of defined benefit plan		0.25	0.73
(iii) Income tax relating to items that will not be reclassified to profit or loss		2,299.30	(7,260.76)
Total Other Comprehensive Income		(6,835.72)	21,591.25
(IX) Total Comprehensive Income for the period (VII + VIII)		(6,313.63)	21,873.01
(X) Earnings per equity share			
Basic (Rs.)	20	10.02	5.41
Diluted (Rs.)	20	10.02	5.41
See accompanying notes to the financial statements	21-35		

In terms of our report of even date attached

For AMAA & Associates

Chartered Accountants
Firm Reg. No. 013066C

Kishor Kumar Gupta
Partner
Membership No. 083609

Place : Gurugram
Dated : 22-05-2025
UDIN : 25083609BOIQFU9261

For and on behalf of the Board

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HARYANA CAPFIN LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

	Year Ended 31st March' 2025	(Rs. in Lakhs) Year Ended 31st March' 2024
Net Profit/(Loss) before Extraordinary Items and Tax	692.56	377.91
Adjustments for:-		
Depreciation and amortisation	0.09	0.18
Interest income	(150.34)	(153.85)
Net Gain on Sale of Investments	(32.11)	-
Dividend Received	(570.51)	(285.25)
Finance Cost	-	0.02
Contingent Provision for Standard Assets	(4.94)	0.84
Operating profit /(loss) before working capital changes	(65.25)	(60.15)
Changes in working capital :		
Adjustment for (increase)/decrease in operating assets		
Trade receivable and Other Receivables	-	(0.61)
Other Assets	7.74	-
Adjustment for increase/(decrease) in operating liabilities		
Other current liabilities	3.62	5.04
Cash generated from Operations	(53.89)	(55.72)
Direct income tax(paid)/refunds	(163.76)	(95.42)
Net Cash flow from /(used in) operating activities(A)	(217.65)	(151.14)
Cash Flow from Investing Activities		
Current Loans and Advances (Net)	1,974.38	(337.94)
Current Investments:		
-Purchased	(3,070.00)	-
-Proceeds from Sale	2,299.40	50.00
Non-Current Investments:		
-Purchased	(1,703.22)	-
Dividend Received	570.51	285.25
Interest Received	150.34	153.85
Net Cash flow from/(used in) Investing Activities(B)	221.41	151.16
Cash Flow from Financing Activities		
Interest paid	-	(0.02)
Net Cash Flow from /(used in) Financing Activities (C)	-	(0.02)
Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	3.76	0.00
Cash and cash equivalents at the beginning of the year	9.77	9.77
Cash and cash equivalents at the end of the year	13.53	9.77
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

Kishor Kumar Gupta

Partner

Membership No. 083609

Place : Gurugram

Dated : 22-05-2025

UDIN : 25083609BOIQFU9261

For and on behalf of the Board

Vijay Kaushik

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Whole-time Director

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Rajender Singh

CFO

PAN - APIPS0673Q

HARYANA CAPFIN LIMITED

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 IND AS:

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.

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 I 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.

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 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:

Inventories 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 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.

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. Ind AS 21 - The Effects of Changes in Foreign Exchange Rates
- ii. Ind AS 40 - Investment Property
- iii. Ind AS 12 - Income Taxes
- iv. Ind AS 28 - Investments in Associates and Joint Ventures and
- v. Ind AS 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.

HARYANA CAPFIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

		(Rs. In Lakhs)	
		As at 31.03.2025	As at 31.03.2024
1	CASH AND CASH EQUIVALENTS		
	Cash in Hand	0.01	0.01
	Balances with schedule Banks in Current Accounts	13.52	9.76
	Total	13.53	9.77
2	BANK BALANCE OTHER THAN (A) ABOVE		
	Balances with Banks		
	-Fixed Deposit with original maturity of more than three months	-	-
		-	-
3	LOANS		
	(A) In India		
	Unsecured:		
	At amortised cost		
	Loans to body corporate to others (Repayable on Demand)	154.09	2,128.47
		154.09	2,128.47

Break up of Loans & Advances as on 31.03.2025

Type of Person	Amount of loan or Advance in the nature of loan outstanding (Rs. in Lakhs)	% of the total loans and Advances in the nature of Loans
Others	154.09	100.00%
Totals	154.09	100.00%

Break up of Loans & Advances as on 31.03.2024

Type of Person	Amount of loan or Advance in the nature of loan outstanding (Rs. in Lakhs)	% of the total loans and Advances in the nature of Loans
Others	2,128.47	100.00%
Totals	2,128.47	100.00%

HARYANA CAPFIN LIMITED

NOTE 4 : INVESTMENTS

Particulars	As at 31 st March, 2025		As at 31st March, 2024	
	No. of Shares / Units	Rs. in Lakhs	No. of Shares / Units	Rs. in Lakhs
Financial Assets				
Investment measured at Fair Value through OCI				
Quoted				
Equity Shares				
Maharashtra Seamless Limited	59,65,080	40,726.58	57,05,080	48,273.53
Unquoted				
Equity Shares				
Global Jindal Fin-Invest Limited	100	0.30	100	0.28
GVN Fuels Limited	47,000	1,637.35	47,000	1,522.48
		42,364.23		49,796.29
Investment measured at Fair Value through Profit & Loss				
Quoted				
Mutual Fund				
HDFC Liquid Fund - Growth	-	-	96	4.48
Uti Liquid Fund - Regular - Growth	17,609	742.06	-	-
Uti Overnight Fund - Regular - Growth	1,884	65.14	-	-
		807.20		4.48
Total Investments		43,171.43		49,800.77
Aggregate Amount of Quoted Investments		41,533.78		48,278.01
Aggregate Amount of Unquoted Investments		1,637.65		1,522.76

(Rs. In Lakhs)

	As at 31.03.2025	As at 31.03.2025
5 OTHER FINANCIAL ASSETS		
Advance recoverable in cash or in kind	5.45	13.19
	5.45	13.19
6 CURRENT TAX ASSETS		
Advance Income Tax (Including tax deducted at source)	-	-
Total	-	-

HARYANA CAPFIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

7 PROPERTY, PLANT AND EQUIPMENT

(Rs in Lakhs)

Particulars	Freehold-Land	Electrical Installation	Total
Cost			
As at 31-03-2023	29.34	1.90	31.24
Additions	-	-	-
Sales/Adjustments	-	-	-
As at 31-03-2024	29.34	1.90	31.24
Additions	-	-	-
Sales/Adjustments	-	-	-
As at 31-03-2025	29.34	1.90	31.24
Depreciation			
As at 31-03-2023	-	1.53	1.53
For the year	-	0.18	0.18
Sales/Adjustments	-	-	-
As at 31-03-2024	-	1.71	1.71
For the year	-	0.09	0.09
Sales/Adjustments	-	-	-
As at 31-03-2025	-	1.80	1.80
Net Block			
As At 31-03-2025	29.34	0.10	29.44
As At 31-03-2024	29.34	0.19	29.53

(Rs. in Lakhs)

8 OTHER NON FINANCIAL ASSETS

Other Short Term Advances	0.04	0.04
Total	0.04	0.04

9 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	-	-
	-	-

HARYANA CAPFIN LIMITED

(Rs. in Lakhs)

	As at 31.03.2025	As at 31.03.2024
10 CURRENT TAX LIABILITIES		
Provision for Income Tax	9.95	5.52
	9.95	5.52
11 PROVISIONS		
(i) Employee Benefits	21.73	19.30
(ii) Contingent Provision for Standard Assets *		
Opening Balance	5.32	4.48
Addition / (Adjusted) during the year	(4.94)	0.84
Closing	0.38	5.32
	22.11	24.62

*As required in terms of paragraph 14 of (Non-Banking Financial Company –(Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

	As At 31.03.2024	Changes during the year	Rs. In Lakhs As At 31.03.2025
12 DEFERRED TAX LIABILITIES			
Particulars			
A) Deferred Tax Liability			
IndAS Impact on fair value of investmet (OCI)	11,889.05	(2,299.16)	9,589.89
Fair Valuation on Mutual Fund (P&L)	0.09	2.01	2.09
Provisions (OCI)	0.18	(0.12)	0.06
Net Deferred Tax Assets/Liabilities	11,889.32	(2,297.27)	9,592.05

(Rs. in Lakhs)

	As at 31.03.2025	As at 31.03.2024
13 OTHER NON FINANCIAL LIABILITIES		
Liabilities for Expenses	7.93	7.44
Liabilities for Statutory Dues	1.14	0.43
Total	9.07	7.87

HARYANA CAPFIN LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2025

(Rs. in Lakhs)

14	SHARE CAPITAL	As at 31.03.2025	As at 31.03.2024
	AUTHORISED SHARE CAPITAL		
	<u>Equity shares of Rs. 10 each</u>		
	At the beginning of the period	600.00	600.00
	Add: Additions during the period	-	-
	Less: Reduction during the period	-	-
	At the end of the period	600.00	600.00
	ISSUED, SUBSCRIBED AND PAID UP		
	<u>Equity Shares of Rs. 10 each</u>		
	At the beginning of the period	520.87	520.87
	Add: Additions during the period	-	-
	Less: Reduction during the period	-	-
	At the end of the period	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	% Holding	
	As at 31.03.2025	As at 31.03.2024
Equity Shares of 10 each		
Stable Trading Co. Limited	16.69	16.69
Sudha Apparels Limited	19.47	19.47
Jindal Global Finance & Investment Limited	15.19	15.19

Shareholding of Promoters as below

S.No.	Promoter name	As At 31.03.2025		As At 31.03.2024		% 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%

HARYANA CAPFIN LIMITED

15. OTHER EQUITY

Rs. in Lakhs

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 31.03.2023	-	-	451.98	1,627.93	1,818.06	13,762.59	17,660.56
Profit/Loss for the period	-	-	-	-	281.76	-	281.76
Transfer during the year	-	-	56.35	10.00	-	-	66.35
Transfer during the year - Statutory Reserve	-	-	-	-	(56.35)	-	(56.35)
Transfer during the year - General Reserve	-	-	-	-	(10.00)	-	(10.00)
Other comprehensive income	-	-	-	-	-	21,591.25	21,591.25
As at 31.03.2024	-	-	508.33	1,637.93	2,033.47	35,353.84	39,533.57
Profit/Loss for the period	-	-	-	-	522.09	-	522.09
Transfer during the year	-	-	-	-	-	-	-
Transfer during the year - Statutory Reserve	-	-	104.42	-	(104.42)	-	-
Transfer during the year - General Reserve	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	(6,835.73)	(6,835.73)
As at 31.03.2025	-	-	612.75	1,637.93	2,451.14	28,518.11	33,219.93

(Rs. in Lakhs)

16 REVENUE FROM OPERATIONS

	Year Ended 31st March' 2025	Year Ended 31st March' 2024
Interest	143.44	153.85
Interest on Income Tax refund	6.90	-
Dividend Income	570.51	285.25
Fair Value through P/L:		
-Mutual Fund	23.80	-
Profit on Sale of Investments designated through FVTPL	8.31	-
	752.96	439.10

17 FINANCE COSTS

Bank Charges	-	0.02
Total	-	0.02

18 EMPLOYEE BENEFITS EXPENSE

Salaries , Wages, Allowances and Bonus	51.05	47.96
Staff Welfare	0.54	0.51
	51.59	48.47

HARYANA CAPFIN LIMITED

(Rs. in Lakhs)

	Year Ended 31st March' 2025	Year Ended 31st March' 2024
19 OTHER EXPENSES		
D.P. Charges	0.01	0.01
Rent	0.17	0.16
Postage & Telephone	0.52	0.43
Printing & Stationery	0.23	0.31
Fee & Subscription	5.63	5.06
Conveyance	0.27	0.80
Directors' Fee	1.48	1.33
Legal & Professional Charges	1.84	1.12
Share Maintenance Expenses	0.71	0.71
Electricity Expenses	1.18	-
Internal Audit Fee	0.12	0.12
Advertisement & Publicity	0.52	0.42
Auditors' Remuneration :		
- Audit Fee	0.35	0.35
Miscellaneous Expenses	0.63	0.86
	13.66	11.68

20 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 :-

Basic / Dilutive Earnings Per Share

Profit after tax as per profit & loss account (Rs. in Lakhs)	522.09	281.76
Weighted Average number of equity shares outstanding (In Lakhs)	52.09	52.09
Basic and diluted earnings per share (Rs.)	10.02	5.41

21 CONTINGENT LIABILITIES / COMMITMENTS NOT ACCOUNTED FOR

Nil

22 RELATED PARTY DISCLOSURE AS PER INDAS 24

a. Key Managerial Personnel/Promoter

Mr. Saket Jindal - Director

Mrs. Shruti Raghav Jindal - Wholetime Director

Mr. Vijay Kaushik - Director

Mr. Ajay Kumar Gupta - Director

Mr. Rajender Singh - CFO

Mr. Pratham Rawal - CS (from 11.09.2023 to 10.03.2025)

HARYANA CAPFIN LIMITED

b. Group Companies

Brahma Dev Holding And Trading Limited
 Crishpark Vincom Limited
 Global Jindal Fin Invest Ltd
 Jindal Global Finance And Investment Ltd
 Odd & Even Trades & Finance Limited
 Stable Trading Co Limited
 Sudha Apparels Limited
 Sparlerk Dealcomm Limited
 Power Buildwell Pvt Ltd
 Dytop Dealcomm Ltd
 Flakt Dealcomm Ltd
 Maharashtra Seamless Ltd.
 Jindal Drilling & Industries Ltd
 Jindal Pipes Ltd

Related Parties with whom Transaction have taken place during the year

(Rs. In Lakhs)

Particulars	Key Managerial Personnel	Group Companies	Total
1. Net Loans given / (repaid)			
-Crishpark Vincom Limited	- (-)	(1,974.38) (337.94)	-1,974.38 -337.94
2. Remuneration & Others			
Mrs. Shruti Raghav Jindal	24.00 (24.00)	- (-)	24.00 (24.00)
Mr. Pratham Rawal	6.70 (4.15)	- (-)	6.70 (4.15)
Mr. Rajender Singh	7.05 (5.82)	- (-)	7.05 (5.82)
3. Dividend Received			
-Maharashtra Seamless Limited	- (-)	570.51 (285.85)	570.51 (285.85)
4. Interest (paid) / received			
-Crishpark Vincom Limited	- (-)	143.44 (153.85)	143.44 (153.85)
5. Loans (Maximum Outstanding)			
-Crishpark Vincom Limited	- (-)	2,128.47 (2,128.47)	2,128.47 (2,128.47)
6. Balance receivable (including loans if any) at the year end			
-Crishpark Vincom Limited	- (-)	(154.09) 2,128.47	(154.09) 2,128.47

Previous Year figures are in brackets.

HARYANA CAPFIN LIMITED

23 SEGMENT REPORTING

The Company is primarily engaged in Investment in shares and securities and financing which are not separate reportable segment as per IND AS -34 of the Institute of Chartered Accountants of India. Hence is no separate-wise report to be furnished.

24 Based on information available with the company, there are no dues owed by the company to Micro, Small & Medium Enterprise, which are outstanding for more than 45 days during the year and as at 31st March' 2024. As a result, no interest provision/ payments have been made by the Company to such Creditors, and no disclosure thereof is required under Micro Enterprises Development Act, 2006.

25 The retirement benefit of the employees of the company is recognised on payment basis as & when arised.

The present value of obligation is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Disclosure as per Ind As -19 " Employee Benefits:

Changes in the Present Value of Obligation

(Rs. In Lakhs)

Particulars	31-Mar-25	31-Mar-24
Present Value of Obligation as at the beginning	13.11	11.50
Current Service Cost	1.53	1.52
Interest Expense or Cost	0.88	0.82
Actuarial Losses (Gains)	(0.25)	(0.73)
Present Value of Obligation as at the end	15.27	13.11

Bifurcation of Present Value of Obligation at the end of the year as per revised Schedule III of the Companies Act, 2013

(Rs. In Lakhs)

Particulars	31-Mar-25	31-Mar-24
Current Liability (Short term)	15.27	0.81
Non-Current Liability (Long term)	-	12.30
Present Value of Obligation	15.27	13.11

Expenses Recognised in the Income Statement

(Rs. In Lakhs)

Particulars	31-Mar-25	31-Mar-24
Current Service Cost	1.53	1.50
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	0.88	0.08
Expenses Recognised in the Income Statement	2.41	1.58

Other Comprehensive Income

(Rs. In Lakhs)

Particulars	31-Mar-25	31-Mar-24
Actuarial (gains) / losses	(0.25)	(1.61)
Return on plan assets, excluding amount recognised in net interest expense	-	0.72
Components of defined benefit costs recognised in other comprehensive income	(0.25)	(0.89)

HARYANA CAPFIN LIMITED

26 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.

27 RATIOS

Particulars	Numerator	Denominator	As at 31.03.2025	As at 31.03.2024	Variance (%)	Remarks
a. Capital to risk-weighted assets ratio (CRAR) (CAPITAL/RISK WEIGHTED ASSETS)*	Tier I + Tier II	Risk weighted assets + Off B/S Items	12.51%	-1.57%	-796.82%	Due to increase in Tier I capital and Risk weighted assets
b. Tier I CRAR	Tier I	Risk weighted assets + Off B/S Items	12.51%	-1.57%	-796.82%	Due to increase in Tier I capital and Risk weighted assets
c. Tier II CRAR	Tier II	Risk weighted assets + Off B/S Items	NA	NA		
d. Liquidity Coverage Ratio CA/CL	HQLA	Net Cash Outflows over the next 30 days	128%	182.63%	70.09%	Due to increase in Net cash outflow over next 30 days in CY with comparison to PY

* Company will maintain minimum 15% ratio from next financial year.

28 INVESTMENTS

(Rs. In Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
1. Value of Investments		
(i) Gross value of investments		
(a) In India	43,171.43	49,796.29
(b) Outside India	-	-
(ii) Provision for depreciation		
(a) In India	-	-
(b) Outside India	-	-
(iii) Net value of investments		
(a) In India	43,171.43	49,796.29
(b) Outside India	-	-
2. Movement of provisions held towards depreciation on investments		
Opening balance	-	-
Add : provision made during the year	-	-
Less : Write-off / write-back of excess provision during the year	-	-
Closing Balance	-	-

29 CAPITAL MANAGEMENT

The primary objective of the Company's capital management is to ensure availability of funds at competitive cost for its operational and development needs and maintain a strong credit rating and healthy capital ratios in order to support its business and maximize shareholder value.

The Company manages its capital structure and makes changes in view of changing economic conditions. No changes were made in the objectives, policies or process during the year ended 31.03.2025 and 31.03.2024. There have been no breaches of the financial covenants of any interest bearing loans and borrowings for the reported period.

HARYANA CAPFIN LIMITED

The Company monitors capital structure on the basis of debt to equity ratio. For the purpose of Company's capital management, equity includes paid up equity share capital and reserves and surplus and effective portion of cash flow hedge and Debt comprises of long term borrowings including current maturities of these borrowings.

The following table summarizes Total debt and equity of the Company:

Particulars	As at 31.03.2025	As at 31.03.2024
Total Equity as per Balance Sheet (Rs. In Lakhs) (a)	33,740.80	40,054.44
Total Debt (Rs. In Crores) (b)	NA	NA
Debt to Equity Ratio (b/a)	NA	NA

30 TAXATION

Income Tax expenses recognised in Statement of Profit & Loss Account

(Rs . In Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Current Tax	171.65	96.15
Deferred Tax	2.01	-
Adjustment relating to earlier years	(3.19)	-
Total income tax expenses recognised	170.47	96.15

The income Tax expenses for the year can be reconciled to the accounting profit as follows

(Rs . In Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Profit Before Tax	692.56	377.91
Applicable Tax Rate	25.168%	25.168%
Computed Tax Expenses	174.00	95.00
Tax effect of:		
Expenses Disallowed net off Exempted Income & adjustment of brought forward losses of amalgamating company	(2.35)	1.15
Additional allowance net of MAT Credit	-	-
Current Tax Provisions (A)	171.65	96.15
Incremental Deferred Tax Liability on account of Tangible & Intangible Assets	-	-
Incremental Deferred Tax Liability on account of Financial Assets and Other Items	2.01	-
Deferred Tax Assets on unabsorbed depreciation & brought forward losses		
Deferred Tax Provision (B)	2.01	-
Tax Expenses recognised in Statement of Profit and Loss pertaining to current year (A+B)	173.66	96.15
Earlier Years Adjustment (C)	(3.19)	-
Tax Expenses recognised in Statement of Profit and Loss (A+B)	170.47	96.15
Effective Tax Rate	25.075%	25.443%

HARYANA CAPFIN LIMITED

31 MATURITY PROFILE OF ASSETS AND LIABILITIES

(Rupees in lakhs)

Particulars	As at 31.03.2025			As at 31.03.2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets :						
Financial assets :						
Cash and cash equivalents	13.53	-	13.53	9.77	-	9.77
Bank balances other than cash and cash equivalents above	-	-	-	-	-	-
Loans	154.09	-	154.09	2,128.47	-	2,128.47
Trade Receivable	-	-	-	-	-	-
Investments	807.20	42,364.23	43,171.43	4.48	49,796.29	49,800.77
Inventories	-	-	-	-	-	-
Other financial assets	5.45	-	5.45	13.19	-	13.19
Non-financial assets:						
Current tax assets (net)	-	-	-	-	-	-
Deferred tax assets (net)	-	-	-	-	-	-
Property, plant and equipment	-	29.44	29.44	-	29.53	29.53
Investments	-	-	-	-	-	-
Other non-financial assets	-	0.04	0.04	-	0.04	0.04
Total	980.27	42,393.71	43,373.98	2,155.91	49,825.86	51,981.77
Liabilities :						
Financial liabilities :						
Derivative financial instruments						
(A) Trade payables						-
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
(B) Other payables						
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Debt securities						-
Borrowings (other than debt securities)	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-
Non-financial liabilities:						
Current tax liabilities (net)	9.95	-	9.95	5.52	-	5.52
Deferred Tax liabilities	-	9,592.05	9,592.05	-	11,889.32	11,889.32
Provisions	-	22.11	22.11	-	24.62	24.62
Other non-financial liabilities	-	9.07	9.07	-	7.87	7.87
Total	9.95	9,623.23	9,633.18	5.52	11,921.81	11,921.81

HARYANA CAPFIN LIMITED

Annexure – 1

32 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, 2016].

(Rs. In '000)

	Particulars	31.03.2025		31.03.2024	
		Amount Out-standing	Amount Overdue	Amount Out-standing	Amount Overdue
1	Liabilities side:				
	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:				
	(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		Amount Outstanding	
2	1. Break-up of Loans and Advances including bill receivable (other-than those included in (4) below):				
	(a) Secured		-		-
	(b) Unsecured		154.09		2,128.47
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		-		-

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4	Break-up of Investments:	-	-
	Current Investments:	-	-
	1. Quoted:	-	-
	Shares: (a) Equity	-	-
	(b) Preference	-	-
	Debentures and Bonds	-	-
	Units of mutual funds	807.20	4.48
	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	40,726.58	48,273.53
	(b) Preference	-	-
	Debentures and Bonds	-	-
	Units of mutual funds	-	-
	Government Securities	-	-
	Others (please specify)	-	-
	2. Unquoted:	-	-
	Shares: (a) Equity	1,637.65	1,522.76
	(b) Preference	-	-
	Debentures and Bonds	-	-
	Units of mutual funds	-	-
	Government Securities	-	-
	Others (please specify)	-	-

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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			Amount of net of provisions			
		Secured	Unsecured	Total	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)	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		-	-		-	-	
	2. Other than related parties	43,171.43		5,064.08	49,800.77		2,566.12	
	Total	43,171.43		5,064.08	49,800.77		2,566.12	
** As per Accounting Standard of ICAI (Please see Note 3)								
7	Other Information							
	Particulars	Amount		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		-		-			

33. DISCLOSURES REQUIRED AS PER RBI CIRCULARS/DIRECTIVES

1. Exposure

1.1. Exposure to real estate sector

The Company does not have any exposure to real estate in the current year as well as previous year .

1.2 Exposure to capital market

(Rs. In Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt.	40,726.58	48,273.53

1.3 Sectoral exposure

Sectors	As At 31.03.2025			As At 31.03.2024		
	Total Exposure (includes on balance sheet and off- balance sheet exposure) (Rs. In Lakhs)	Gross NPAs (Rs. In Lakhs)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off- balance sheet exposure) (Rs. In Lakhs)	Gross NPAs (Rs. In Lakhs)	Percentage of Gross NPAs to total exposure in that sector
1. Others						
i. Business Loan	154.09	-	0.00%	2,128.47	-	0.00%
ii. NBFC's	-	-	0.00%	-	-	0.00%
Total	154.09	-	0.00%	2,128.47	-	0.00%

1.4 Intra-group exposures

(Rs. In Lakhs)

Particulars	As At 31.03.2025	As At 31.03.2024
Total amount of intra-group exposures	154.11	2128.47
Total amount of top 20 intra-group exposures	154.11	2128.47
Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	100.01%	100.00%

1.5 Unhedged foreign currency exposure

The Company does not have any unhedged foreign currency exposure.

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2. Related Party Disclosure

(Rs. in Lakhs)

Related Party Items	Parent (as per ownership or control)		Subsidiaries		Associates/ Joint ventures		Key Management		Group Companies		Total	
	FY24-25	FY23-24	FY24-25	FY23-24	FY24-25	FY23-24	FY24-25	FY23-24	FY24-25	FY23-24	FY24-25	FY23-24
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Dividend Received	-	-	-	-	-	-	-	-	570.51	285.85	570.51	285.85
Investments made	-	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-	-	-	-
Investments Sold	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of fixed /other assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of fixed /other assets	-	-	-	-	-	-	-	-	-	-	-	-
Rent Paid	-	-	-	-	-	-	-	-	-	-	-	-
Interest (Paid) / received	-	-	-	-	-	-	-	-	143.44	153.85	143.44	153.85
Loans given / (repaid)	-	-	-	-	-	-	-	-	(1,974.38)	337.94	(1,974.38)	337.94
Loans (Maximum Outstanding)	-	-	-	-	-	-	-	-	2,128.47	2,128.47	2,128.47	2,128.47
Remuneration	-	-	-	-	-	-	37.75	34.78	-	-	37.75	34.78
Balance Receivable at the year end	-	-	-	-	-	-	-	-	(154.09)	(2,128.47)	(154.09)	(2,128.47)
Balance Payable at the Year End	-	-	-	-	-	-	-	-	-	-	-	-

3 There has not been any financing of parent company products by the company during the current year and previous year.

3.1 The Company has not exceeded the single borrower limit (SGL) / group borrower limit (GBL) during the the year ended March 31, 2025 and March 31, 2024.

3.2 There are no advances/projects financed by the Company wherein intangible security such as rights, licenses, authorizations etc. are charged as collateral as at march 31, 2025 & March 31, 2024.

4 Disclosure of complaints

4.1 Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

The Company does not have any customer interface and hence the disclosure is not applicable for it.

4.2 Top five grounds of complaints received by the company from the customers

The Company does not have any customer interface and hence this disclosure is not applicable for it.

5 Derivatives

5.1 Forward Rate Agreement/Interest Rate Swap - Nil

5.2 Exchange Traded Interest Rate (IR) Derivatives - Nil

5.3 Disclosures on Risk Exposure in Derivatives

Qualitative Disclosure - NA

6 Assets Liability Management (Maturity pattern of certain items of Assets and Liabilities)

As At 31.03.2025

Particulars	1 day to 7 days	8 to 14 days	15 days to 30/31 days	Over one month upto 2 months	Over 2 months upto 3 months	Over 3 months & up to 6 months	Over 6 months & up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-	-	-
Advances	154.09	-	-	-	-	-	-	-	370	-	524.09
Investments	807.2	-	-	-	-	-	0	0	-	42364.23	43,171.43
Borrowings	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-

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As At 31.03.2024

Particulars	1 day to 7 days	8 to 14 days	15 days to 30/31 days	Over one month upto 2 months	Over 2 months upto 3 months	Over 3 months & up to 6 months	Over 6 months & up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-	-	-
Advances	2,128.47	-	-	-	-	-	-	-	604.04	-	2,732.51
Investments	4.48	-	-	-	-	-	-	-	-	49796.29	49,800.77
Borrowings	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-

7 Breach of covenant - Nil

8 Divergence in Asset Classification and Provisioning

There was no divergence or additional provision or NPA by the Company during the current year and previous year.

9 Net Profit or Loss for the period, prior period items and changes in accounting policies

There are no prior period items that have impact on the current year's profit and loss.

10 Revenue Recognition

There have been no instances in which revenue recognition has been postponed pending the resolution of significant uncertainties.

11 Additional Disclosures

11.1 Provisions and Contingencies

Category wise breakup of provisions and contingencies shown in the statement of profit and loss

(Rs. In Lakhs)

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Provisions for depreciation on Investment/Loss Asset	-	-
Provision towards NPA	-	-
Provision made towards Income tax	171.65	96.15
Provision for Gratuity	2.41	2.34
Provision for Leave Encashment	-	-
Provision for Standard Assets	(4.94)	0.84

11.2 Draw Down from Reserves

The Company has not made any draw down from reserves during the year ended March 31, 2025 and March 31, 2024

11.3 Concentration of Deposits, Advances, Exposures and NPAs

11.3.1 Concentration of Deposits (for deposit taking NBFCs)

(Rs. In Lakhs)

Particulars	As At 31.03.2025	As At 31.03.2024
Total deposits of twenty largest depositors	NA	NA
Percentage of Deposits of twenty largest depositors to Total		
Deposits of the deposit taking NBFC	NA	NA

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11.3.2 Concentration of Advances

(Rs. In Lakhs)

Particulars	As At 31.03.2025	As At 31.03.2024
Total Advances to twenty largest borrowers	154.09	2128.47
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	100.00%	100.00%

11.3.3 Concentration of Exposures

(Rs. In Lakhs)

Particulars	As At 31.03.2025	As At 31.03.2024
Total Exposure to twenty largest borrowers/customers	154.09	2128.47
Percentage of Exposures to twenty largest borrowers/customers to Total Exposure of the NBFC on borrowers/customers	100.00%	100.00%

11.3.4 Concentration of NPAs

(Rs. In Lakhs)

Particulars	As At 31.03.2025	As At 31.03.2024
Total Exposure to top four NPA accounts (Stage 3 assets)	-	-

11.4 Movement of NPAs

(Rs. In Lakhs)

Particulars	31.03.2025	31.03.2024
(i) Net NPAs to Net Advances (%)		
(ii) Movement of NPAs (Gross)		
(a) Opening balance	-	-
(b) Additions during the year	-	-
(c) Reductions during the year	-	-
(d) Closing balance	-	-
(iii) Movement of Net NPAs		
(a) Opening balance	-	-
(b) Additions during the year	-	-
(c) Reductions during the year	-	-
(d) Closing balance	-	-
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
(a) Opening balance	-	-
(b) Provisions made during the year	-	-
(c) Write-off/write-back of excess provisions	-	-
(d) Closing balance	-	-

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12 Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)

The Company does not have any joint ventures and subsidiaries abroad during the year ended March 31, 2025 and March 31, 2024 and hence this disclosure is not applicable

13 Off-balance Sheet SPVs sponsored

The Company does not have off-balance sheet SPVs sponsored, which are required to be consolidated as per the accounting norms, during the financial year ended March 31, 2025 and March 31, 2024

34 Provision under prudential norms of income recognition, asset classification and provisioning (IRACP) as at March 31, 2025

(Rs. In Lakhs)

Disclosure pertaining to asset classification

Asset Classification as per norms of the Reserve Bank	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109*	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	154.09	0.38	153.71	0.38	-
	Stage 2	-	-	-	-	-
Subtotal		154.09	0.38	153.71	0.38	-
Non-Performing Assets (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		-	-	-	-	-
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	154.09	0.38	153.71	0.38	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
	Total	154.09	0.38	153.71	0.38	-

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Provision under prudential norms of income recognition, asset classification and provisioning (IRACP) as at March 31, 2024

(Rs. In Lakhs)

Disclosure pertaining to asset classification

Asset Classification as per norms of the Reserve Bank	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109*	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	2,128.47	5.32	2,123.15	5.32	-
	Stage 2	-	-	-	-	-
Subtotal		2,128.47	5.32	2,123.15	5.32	-
Non-Performing Assets (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		-	-	-	-	-
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	2,128.47	5.32	2,123.15	5.32	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
	Total	2,128.47	5.32	2,123.15	5.32	-

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35 Fair Value Measurement

(Rs. In Lakhs)

Particulars	As At 31.03.2025				As At 31.03.2024			
	Carrying Amount	Level 1	Level 2	Level 3	Carrying Amount	Level 1	Level 2	Level 3
Financial assets								
Measured at Amortised Cost								
Loans	154.09	-	-	154.11	2,128.47	-	-	2,128.47
Other financial assets	5.45	-	-	5.45	13.19	-	-	13.19
Trade receivables	-	-	-	-	-	-	-	-
Cash and cash equivalents	13.53	-	-	13.53	9.77	-	-	9.77
Bank balances other than cash and cash equivalents	-	-	-	-	-	-	-	-
Fixed Deposit	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-
Total financial assets at Amortised Cost (A)	173.07	-	-	173.09	2,151.43	-	-	2,151.43
Financial assets								
Measured at fair value through Profit and Loss (including OCI)								
Loans	-	-	-	-	-	-	-	-
Investments	43,171.43	41,533.78	-	1,637.65	49,800.77	48,278.01	-	1,522.76
Total financial assets at fair value through								
Profit and Loss (including OCI) (B)	43,171.43	41,533.78	-	1,637.65	49,800.77	48,278.01	-	1,522.76
Total financial assets (A+B)	43,344.50	41,533.78	-	1,810.74	51,952.20	48,278.01	-	3,674.19
Financial liabilities								
Measured at Amortised Cost								
Borrowings	-	-	-	-	-	-	-	-
Trade payables	-	-	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-	-	-
Total financial liabilities carried at Amortised Cost	-	-	-	-	-	-	-	-

Fair Value Techniques:

The fair value of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

- Fair value of cash and short term deposits, trade receivables, trade payables, current loans, other current financial assets, short term borrowings and other current financial liabilities approximate to their carrying amount largely due to the short term maturities of these instruments.
- The fair value of investment in quoted Equity Shares and Mutual Funds is measured at quoted price or NAV.
- All foreign currency loans and liabilities are translated using exchange rate at reporting date

Fair Value Hierarchy

The following table provides the fair value measurement hierarchy of Company's asset and liabilities grouped into Level 1 to Level 3 as described below:

Quoted prices / published Net Asset Value (NAV) in an active markets (Level 1): This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities and financial instruments like mutual funds for which NAV is published by mutual funds. This category consist mutual fund investments and equity share instrument of other companies.

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Valuation techniques with observable inputs (Level 2): This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (that is, unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumption that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

Assets and Liabilities Measured at Fair Value (Accounted)

The fair values of the financial assets and financial liabilities included in the level 2 categories above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties. Following table describes the valuation techniques used and key inputs to valuation for level 2 of the fair value hierarchy as at 31.03.2025 and 31.03.2024.

36 Financial Risk Management Objectives and Policies

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's activities exposed to various risk such as market risk, credit risk and liquidity risk.

The sensitivity analyses exclude the impact of movement in market variables on the carrying value of post-employment benefit obligations, provisions and on non-financial assets and liabilities. The sensitivity of the relevant statement of profit and loss item is the effect of the assumed changes in respective market rates. The company's activities are exposed to varieties of financial risk including the effect of changes in foreign currency exchange rates and interest rates. The company uses derivatives financial instruments such as foreign exchange forward contracts of varying maturity depending upon the underlying contract and risk management strategy to manage its exposures to foreign exchange fluctuation and interest rates.

The Board of Directors reviews and agrees policies for managing each of these risks which are summarised below.

Market risk and sensitivity

1 Foreign Currency Risk and Sensitivity

Foreign Currency Risk is the risk that the present exposure or Future Cash Flows will fluctuate because of changes in foreign currency rates. The company follow natural hedging to the extend of inward and outward of forex exposure and takes forward contracts to minimise the risk of fluctuation in foreign exchange rates for remaining amount. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than Indian Rupee.

The following table shows foreign currency exposures in US Dollar & other foreign currencies.

(Rs. In Lakhs)

Particulars	As At 31.03.2025		As At 31.03.2024	
	USD	Others	USD	Others
Trade Receivables	-	-	-	-
Less: Trade payables and other financial liabilities	-	-	-	-
Less: Foreign currency loan	-	-	-	-
Gross Exposure	-	-	-	-
Less: Forward contracts	-	-	-	-
Net Exposure	-	-	-	-

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The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments and from Foreign exchange forward contracts.

(Rs. In Lakhs)

Particulars	Impact on profit before tax			
	Year Ended 31.03.2024		Year Ended 31.03.2023	
	Strengthening	Weakening	Strengthening	Weakening
Effect on account of 1% movement in exchange rates				
USD	-	-	-	-
Others	-	-	-	-

The assumed movement in exchange rate sensitivity analysis is based on the currently observable market environment

2 Interest rate risk and sensitivity

The Company's exposure to the risk of changes in market interest rate relates to the floating rate debt obligations.

The following table demonstrates the impact of borrowing cost on floating rate portion of loans and borrowings are taken:

(Rs. In Lakhs)

Particulars	Effect on Profit Before Tax	
	Interest rate decreased by 50 basis points	Interest rate increased by 50 basis points
For the year ended March 31, 2025	-	-
For the year ended March 31, 2024	-	-

3 Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the Company. Credit risk arises from Company's activities in investments, dealing in derivatives and receivables from customers.

The Company has a prudent and conservative process for managing its credit risk arising in the course of its business activities. Credit risk across the Company, is actively managed through Letters of Credit, Bank Guarantees, advance payments and security deposits.

The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings for extension of credit to customers. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. The company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and operate in largely independent markets.

The ageing of trade receivable is as below:

(Rs. In Lakhs)

Particulars	Neither Due nor impaired	Due up to 6 months	More than 6 months	Total
As At 31.03.2025				
Unsecured	-	-	-	-
Provision for ECL	-			
As At 31.03.2024				
Unsecured	-	-	-	-
Provision for ECL				-

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4 Liquidity risk

Liquidity risk is the risk that the company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

The Company monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial investments and financial assets (i.e. trade receivables, other financial assets) and projected cash flows from operations. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of working capital loans, letter of credit facility, bank loans and credit purchases.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

(Rs. In Lakhs)

Particulars	On demand	Less than 6 month	More than 6 months	Total
As At 31.03.2025				
Borrowings	-	-	-	-
Trade payables	-	-	-	-
Other financial liabilities	-	-	-	-
Total	-	-	-	-
As At 31.03.2024				
Borrowings	-	-	-	-
Trade payables	-	-	-	-
Other financial liabilities	-	-	-	-
Total	-	-	-	-

37 Additional Regulatory Information

A - Trade Receivables Ageing

(Rs. In Lakhs)

Particulars	As at 31.03.2025						
	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables – considered good	-	-	-	-	-	-	-
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade receivable – credit impaired	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Less - Provision for ECL	-	-	-	-	-	-	-
Total Trade Receivables	-	-	-	-	-	-	-

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(Rs. In Lakhs)

Particulars	As at 31.03.2024						
	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables – considered good	-	-	-	-	-	-	-
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade receivable – credit impaired	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Less - Provision for ECL	-	-	-	-	-	-	-
Total Trade Receivables	-	-	-	-	-	-	-

B - Trade Payables Ageing

(Rs. In Lakhs)

Particulars	As at 31.03.2025					
	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
	-	-	-	-	-	-

(Rs. In Lakhs)

Particulars	As at 31.03.2024					
	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
	-	-	-	-	-	-

C - Capital Work in Progress

(Rs. In Lakhs)

Particulars	Amount of CWIP for the period of 31st March 2025				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Capital Work in Progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
	-	-	-	-	-

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(Rs. In Lakhs)

Particulars	Amount of CWIP for the period of 31st March 2024				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Capital Work in Progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
	-	-	-	-	-

E - Other Statutory information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property
- The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) 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 (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) 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 (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual currency during the financial year.
- The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017
- The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.
- Relationship with Struck entities*

(Rs. In Lakhs)

Name Of the Struck off companies	Nature of Transactions	Transactions during The year ended 31st March 2025	Balance outstanding at the end of the year as at 31st March 2025	Relationship with the Struck off company, if any, to be disclosed
Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

(Rs. In Lakhs)

Name Of the Struck off companies	Nature of Transactions	Transactions during The year ended 31st March 2023	Balance outstanding at the end of the year as at 31st March 2024	Relationship with the Struck off company, if any, to be disclosed
Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

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- x) The Company has not obtained any borrowings from banks.
- xi) There is no Title deeds of Immovable Properties which are not held in name of the Company

38 Previous years figures have been regrouped / rearranged where ever necessary.

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For AMAA & Associates

Chartered Accountants
Firm Reg. No. 013066C

Kishor Kumar Gupta
Partner
Membership No. 083609

Place : Gurugram
Dated : 22-05-2025
UDIN : 25083609BOIQFU9261

For and on behalf of the Board

Vijay Kaushik
Director
DIN - 02249672

Shivam Kaushik
Company Secretary
A56026

Shruti Raghav Jindal
Whole-time Director
DIN - 02208891

Rajender Singh
CFO
PAN - APIPS0673Q

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 27th Annual General Meeting ("AGM") of the members of Haryana Capfin Limited ("the Company") will be held on Monday, the 29th September, 2025 at 11.30 A.M., 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, 2025 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, 2025 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."

3. To appoint Statutory Auditors of the Company and in this regard to pass the following resolution as an ordinary resolution:-

"RESOLVED That pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon recommendation of the Audit Committee and the Board of Directors, M/s ANDRA and Company, Chartered Accountants (Firm Registration No. 028625N), be and are hereby appointed as Statutory Auditors of the Company for a term of 5 (five) years from the conclusion of this Annual General Meeting till the conclusion of 32nd Annual General Meeting, at such remuneration as may be approved by the Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board to avail or obtain from the Statutory Auditors, such other services or certificates, reports, or opinions which the Statutory Auditors may be eligible to provide or issue under the applicable laws."

SPECIAL BUSINESS

4. To appoint Secretarial Auditor of the Company and in this regard to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and in accordance with the recommendation of the Audit Committee and the Board of Directors of the Company, Mr. Rajesh Gupta, Practicing Company Secretary (FCS- 4870, COP. No. 26258), be and is hereby appointed as Secretarial Auditor of the Company for a term of five (5) consecutive years, to conduct the Secretarial Audit for financial years from 2025-26 to 2029-30 on such remuneration and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee/Board of Directors of the Company.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditor may be eligible to provide or issue under the applicable laws."

By order of the Board
For Haryana Capfin Limited

Place : Gurugram
Dated : 3rd September, 2025

Shivam Kaushik
Company Secretary
ACS-56026

NOTES:

1. Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No.09/2024 dated 19th September, 2024 ('MCA Circulars') and Securities And Exchange Board of India (SEBI) vide its Circular dated May 12, 2020, January 15, 2021, read with the subsequent circulars issued from time to time, the latest one being General Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 (collectively referred to as "SEBI Circulars") has allowed the Companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) till 30th September, 2025. In compliance with the provisions of the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), MCA Circulars and SEBI Circulars, the 27th AGM of the Company shall be conducted through VC/OAVM. National Securities Depository Limited (NSDL) has been engaged to provide facilities in respect of voting through remote e-voting, participation in the AGM and e-voting during AGM. The registered office of the Company shall be deemed to be the venue for the AGM
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), setting out details relating to Special Business at the meeting, is attached with this Notice of the Annual General Meeting ('AGM').
3. Since the physical attendance of members has been dispensed with, pursuant to aforementioned MCA and SEBI Circulars, 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. Corporate/Institutional Members are required to send a scanned certified true copy of the Board Resolution/Authority Letter, etc., authorising their representative to attend the AGM through VC 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
5. Alankit Assignments Ltd. having its office at Alankit House, 4E/2, Jhandelwala Extension, New Delhi – 110 055 is the Registrar & Share Transfer Agent (RTA). As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019. 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 Alankit Assignments Ltd. ("RTA") for assistance.
6. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, Power of Attorney registration, Bank details etc. to their DPs, in case the shares are held in electronic form and to the RTA/Company, in case the shares are held in physical form, in prescribed Form No. ISR-1 and other forms, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market. Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
7. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH - 13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the Company's website at www.haryanacapfin.com Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA at rta@alankit.com or investors@haryanacapfin.com in case the shares are held in physical form, quoting their folio no(s).
8. Members may please note that SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 has mandated the listed companies to issue securities in demat form only, while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4. It may be noted that any service request can be processed only after the folio is KYC compliant.

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9. Members may note that in case they have any dispute against Company and RTA, they can file for Online Resolution of Dispute which harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market. SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Members can use this mechanism only after they have lodged their grievance with the Company and SEBI SCORES system and are not satisfied with the outcome. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website www.haryanacapfin.com
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
11. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 22.09.2025 through email on investors@haryanacapfin.com
12. In compliance with the SEBI Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024, collectively referred as "SEBI Circulars", Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.haryanacapfin.com and the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com
13. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, shall be available for electronic inspection by the members during the AGM. All documents referred to in the Notice shall also be available for electronic inspection. Members seeking to inspect such documents can send an email to investors@haryanacapfin.com

15. Instructions for e-voting and joining the AGM 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 Annual General Meeting (AGM) of the Company.

The facility for electronic voting system shall also be made available at the 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. The Members who have already cast their votes through remote e-voting may attend the meeting but shall not be entitled to cast their votes again at the AGM.

The remote e-voting period begins on 25.09.2025 (9.00 A.M) and ends on 28.09.2025 (5.00 P.M). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22.09.2025 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 cutoff date i.e. 22.09.2025 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. 22.09.2025

Mr. Rajesh Gupta (FCS 4870, COP. No. 26258), Practicing Company Secretary, has been appointed as Scrutinizer to scrutinize the voting process in a fair and transparent manner.

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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The Company has enabled e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the NSDL (E-Voting Service Provider-ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

The manner and process of remote e-Voting are as under:

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"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 2. If the user is not registered for IDeAS e-Services, option to register is available at. https://eservices.nsdl.com/ Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held 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 options available against company name or e-Voting service provider - 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.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

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	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-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 de-mat 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.com or call at 022 - 4886 7000
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 toll free no. 1800 21 09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

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

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - I. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - II. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your de-mat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button
9. After you click on the "Login" button, Home page of e-Voting will open

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to 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 Haryana Capfin Limited to cast your vote during the remote e-Voting period or 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.

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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.: 022 - 4886 7000 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.: 022-48867000. 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. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 22.09.2025
 - IV. 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. 22.09.2025 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"
 - V. 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 22.09.2025 should treat this Notice for information purposes only.

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

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

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

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.

HARYANA CAPFIN LIMITED

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

Item no. 3

The Members of the Company at the 22nd Annual General Meeting (AGM) held on 26th September, 2020 had approved the re-appointment of M/s. AM MA & Associates, Chartered Accountants as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of said AGM till the conclusion of the 27th AGM. They will complete their two consecutive terms as Statutory Auditors of the Company on conclusion of this AGM.

The Board of Directors of the Company (the Board), at its meeting held on 3rd September, 2025, considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the Members of the Company, appointment of M/s. ANDRA and Company, Chartered Accountants (Firm Registration No. 028625N), as Statutory Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of 27th AGM till the conclusion of the 32nd AGM.

The proposed audit fee to be paid to M/s ANDRA and Company for the financial year ending 31st March, 2026 is Rs. 30,000/- plus applicable taxes and reimbursement of out of pocket expenses.

M/s ANDRA and Company is a firm of Chartered Accountants registered and empanelled with the Institute of Chartered Accountants of India (ICAI). It is primarily engaged in providing audit and assurance services to its clients. It is amongst the well reputed audit firms.

Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written consent from M/s ANDRA and Company and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s Andra and Company, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the Directors or other Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends the Ordinary Resolution set out at Item No. 3 for the approval of Members.

Item No. 4

Pursuant to amended provisions of Regulation 24A of the SEBI Listing Regulations, on the basis of recommendation of Board of Directors, the Company shall appoint or re-appoint an individual as Secretarial Auditor for not more than one term of five consecutive years; or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of the shareholders in Annual General Meeting ("AGM"). The Audit Committee, and the Board of Directors at its meeting held on September 3, 2025, recommended the appointment of Mr. Rajesh Gupta, Practicing Company Secretary (FCS- 4870, CP No: 26258), having rich and varied experience in the areas of Compliances, Secretarial audits, mergers & amalgamations, Scrutinizer services, consultancy, insolvency activities and advisory services etc.

The Audit Committee and Board, after evaluating the credentials and considering various factors such as independence, industry experience, technical skills, audit team, audit quality reports, etc., has recommended appointment of Mr. Rajesh Gupta, Practicing Company Secretary, as the Secretarial Auditor of the Company, for a term of five consecutive years, on such remuneration, as may be decided by the Board. The proposed remuneration to be paid to the Secretarial Auditor for the financial year 2025-26 is Rs. 25,000/- (Rupees Twenty Five Thousand Only) excluding applicable taxes and out of pocket expenses. The remuneration for remaining term shall be decided by the Board on the recommendations of the Audit Committee. The Board is of view that the remuneration is commensurate with the size and scale of the Company and based on knowledge, expertise, industry experience, time and efforts required to be put in by the Secretarial auditor in line with the industry standard.

None of the Directors/Key Managerial Personnel of the Company or their relatives are, in any way concerned or interested financially or otherwise in the resolution. The Board recommends the resolution as set out in Item no. 4 of this Notice for approval of members by way of an ordinary resolution.

HARYANA CAPFIN LIMITED

Annexure to the Notice of AGM

Details of the Directors seeking 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	42 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	In terms of Section 152 (6) of the Companies Act, 2013 Mrs. Shruti Raghav Jindal is liable to retire by rotation.
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 in the Company as on March 31, 2025	NIL
Inter-se relationship with other Directors	None
Number of meetings of the Board attended during the financial year (2024-25)	Please refer the Corporate Government Report
Directorship of other companies as on 31st March, 2025	1. Sparlerk Dealcomm Ltd. 2. Global Jindal Fin-Invest Limited.
Chairman/Member of Committee of other Companies	NIL

HARYANA CAPFIN LIMITED

PLOT No. 106, SECTOR-44

GURUGRAM-122003 HARYANA