

**HMT FINANCE PRIVATE LIMITED**  
**Registered office: First Floor, Plot. No-A-2, Friends Colony, Lalkothi, Jaipur-**  
**302015, Rajasthan**  
**E-mail ID: hmtfinance01@gmail.com, Contact No.: 9799999742**  
**CIN: U65921RJ1996PTC075859**

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**Board's Report**

To  
The Members of  
**HMT FINANCE PRIVATE LIMITED**

Your Directors have pleasure in presenting the 29<sup>th</sup> Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended March 31, 2025.

**1. OVERVIEW**

HMT Finance Private Limited is a Non-Banking Financial Company–Non Systemically Important–Non Deposit taking Company registered with Reserve Bank of India under Section 45-IA of Reserve Bank of India Act,1934 having RBI registration No. B-10.00324.

HMT Finance Private Limited is emerging as the leading financial solution provider dedicated in providing a range of financial products and services tailored to the needs of rural communities. With a singular focus on rural areas, the company strive to make financial services accessible and convenient, empowering individuals and businesses to thrive. The Company specializes in offerings such as MSME Loans, Loan against Property, Microloans, Group Loans & Personal Loans.

**2. ANNUAL RETURN**

The provisions of section 134 (3) (a) of the Companies Act 2013 prescribes the Company to mention the web address, if any, where the Annual Return referred to in sub section (3) of Section 92 of the Act has been placed. The Annual Return of the company as at March 31, 2025 in Form MGT 7 is placed on the website of the company at the link [www.hmtfinance.com](http://www.hmtfinance.com)

**3. DISCLOSURE WITH REGARD TO MEETING OF BOARD OF DIRECTORS**

**(A) Whether Company is an OPC or small company as at the FY end date**

YES

NO

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During the Financial Year the Company held 16 board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

<b>S.No.</b>	<b>Date of Meeting</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>	<b>% of attendance</b>
1	15.04.2024	3	3	100%
2	07.05.2024	3	3	100%
3	13.05.2024	3	3	100%
4	11.06.2024	3	3	100%
5	01.07.2024	3	3	100%
6	01.08.2024	5	5	100%
7	22.08.2024	5	5	100%
8	04.09.2024	6	6	100%
9	16.09.2024	6	6	100%
10	20.09.2024	6	6	100%
11	25.10.2024	6	6	100%
12	25.11.2024	6	6	100%
13	16.12.2024	6	6	100%
14	28.02.2025	6	6	100%
15	22.03.2025	6	6	100%

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16	25.03.2025	6	6	100%
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**(C) COMMITTEE MEETING**

**The Board of Directors has constituted Two Committees:**

**Number of meetings held**

**1. Internal Compliant Committee**

S.No.	Type of Meeting	Date of Meeting	Total Number of Members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1	Internal Compliant Committee	04.09.2024	4	4	100%

**2. Risk Management Committee:**

S.No.	Type of Meeting	Date of Meeting	Total Number of Members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1	<u>Risk Management Committee</u>	22.03.2025	5	5	100%

#### **4. DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being unlisted sub clause (e) of section 134(5) is not applicable.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **5. FRAUD REPORTING UNDER SUB-SECTION (12) OF SECTION 143**

During the year under review, Auditors of the company have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013, details of which need to be mentioned in this Report.

#### **6. DECLARATION BY INDEPENDENT DIRECTORS UNDER SECTION 149(6)**

The Independent Director has submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify himself to be appointed as Independent Director under the provisions of the Companies Act, 2013 and the relevant rules. Based on the declaration received from Independent Director, the Board of Directors have confirmed that they meet the criteria of Independence as mentioned under Section 149 of the Companies Act, 2013 and they are independent of the management.

#### **7. NOMINATION AND REMUNERATION COMMITTEE UNDER SECTION 178(1)(3)**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has

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not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

**8. AUDITORS AND THEIR REMARKS:**

**◆ Statutory Auditors & their Report**

At the 28<sup>th</sup> Annual General Meeting held on 03<sup>rd</sup> September 2024, M/s Vinod Singhal & Co. LLP, Chartered Accountants (Firm Registration No.: 005826C/C400276) was re-appointed as statutory auditors of the company to hold office till the conclusion of the AGM of the Company to be held for the financial year 2028-2029.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

<b>S. No.</b>	<b>Auditors' Qualification, Reservations or adverse remarks or Disclaimer in the Audit Report</b>	<b>Directors' Comments on Qualification, Reservations or adverse remarks or Disclaimer of the auditors as per Board report</b>
	<b>NO</b>	<b>NA</b>

**◆ Cost Auditor**

The Cost Audit in pursuant to section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 is not applicable on the company.

**9. SECRETARIAL AUDITOR**

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

<b>S. No.</b>	<b>Auditors' Qualification, Reservations or adverse remarks or Disclaimer in the Secretarial Audit Report</b>	<b>Directors' Comments on Qualification, Reservations or adverse remarks or Disclaimer of the Secretarial auditors as per Board report</b>
	<b>NA</b>	<b>NA</b>

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**10. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The Company is an NBFC and investment made during the year are in the ordinary course of business.

Section 186 details

Details of loan, guarantee, investment or security is given by the company as per section 186

(a) \*Whether any loan, guarantee is given by the company or securities of any other body corporate purchased - (No)

(b) Whether the Company falls in the category provided under section 186(11) -(No)

(c) \*Are there any reportable transactions on which section 186 applies (Whether or not threshold exceeds 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account) – (No)

(d) Brief details as to why transaction is not reportable.....NA.....

**11. TABLE FOR ENQUIRING THE DETAILS**

\*Number of transactions

Block-1	
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or registration number	NA
Name of the Party	NA

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Type of person (Individual / Entity)	
Nature of transaction	NA
In case of loan, rate of interest would be enquired	NA
Brief on the transaction	NA
Amount (in INR)	NA
Date of passing Board resolution (DD/MM/YYYY)	NA
Whether the threshold of 60% of paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account breached?	NA
Whether the transaction falls under the purview of proviso to Section 186(3) and Company is not required to pass SR.	NA
SRN of MGT-14	NA

**12. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK****• Revenue From Operations**

During the reporting period company's performance was very good in terms of revenue generation as the same has generated total revenue of Rs. 16,39,18,013.14 (Amount in Rupees) which is 38.69% more than the last year's turnover.

**• Profitability**

After meeting out all the administrative and other expenditures, the company has earned Net profit of Rs. 84,13,271.31. The Net profit of the Company is increased

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by Rs. 15,08,697.88 in comparison to Net profit in Previous Financial year of Rs. 69,04,573.43.

• **Network Expansion**

Your company further expanded its geographical presence by increasing its footprint and presence in the state of Rajasthan & Madhya Pradesh. During the current financial year, the Company expanded its geographical presence by opening three new branches, the details of which are as follows:

S. No.	Branch name	Address	Opening Date
1	BANSUR	First Floor Navratna Complex Ambedkar Chauraha Pratapgarh- 312605	03/08/2024
2	MANDSOUR	Mahaveer Colony, Geeta Bhawan Road, Mandsaur-458001	16/08/2024
3	NOKHA	Bishnoi Haramshala Sujangarh Road Nokha-334803	10/07/2024

• **Operational Highlights**

Particulars	Unit	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
No. of Borrowers	No.	5366	3734
No. of Employees	No.	180	165
No. of State Covered	No.	2	2
Amount Disbursed	In Rupees	Rs. 38,32,18,494/-	Rs. 33,61,01,484/-

• **Adoption of new set of Articles Of Association**

In the Extra Ordinary General Meeting held on 8<sup>th</sup> April 2024, the Company decided the following:

*The Members considered and approved the adoption of a new set of Articles of Association of the Company, in substitution of and to the exclusion of the existing Articles, so as to align them with the provisions of the Companies Act, 2013 and the*

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*rules made thereunder, and to incorporate such modifications as may be deemed expedient for the better management and regulation of the Company.*

• **Consolidation of existing unissued preference share capital**

In the Extra Ordinary General Meeting held on 11<sup>th</sup> June 2024, the Company decided the following:

- (i) To consolidate the existing unissued A 6 per cent 100000 (One Lakh) preference shares of Rs. 10/- each into 10000 (Ten Thousand ) Compulsory Convertible Non- Cumulative Preference Shares of Rs 100/- each.

***REVISED AUTHORIZED CAPITAL STRUCTURE OF THE COMPANY***

*A. Rs.9,40,00,000 (Rupees Nine Crores Forty lakhs ) divided into 94,00,000 (Ninety four Lakhs) 'Ordinary Equity Shares' of Rs. 10/- each termed as "Ordinary Equity Shares" and Rs.50,00,000 (Rupees Fifty Lakhs) divided into 5,00,000(Five Lakhs )Equity shares of Rs. 10 (Ten) each, termed as 'A Ordinary Equity Shares"*

*B. Rs.10,00,000 (Rupees Ten Lakhs) Compulsory Convertible Non-Cumulative Preference Shares divided into 10,000 (Ten Thousand) Preference shares termed as "Compulsory Convertible Non-Cumulative Preference Shares" of Rs.100/- each.*

• **Increase in Authorized Share capital of the Company**

In the Extra Ordinary General Meeting held on 11<sup>th</sup> June 2024, the Company decided the following:

To increase the authorized share capital of the company

***REVISED AUTHORIZED CAPITAL STRUCTURE OF THE COMPANY***

*A. Rs.13,00,00,000 (Rupees Thirteen Crores ) divided into 1,19,00,000 (One Crore Nineteen Lakhs) 'Ordinary Equity Shares' of Rs. 10/- each termed as "Ordinary Equity" and 11,00,0000 (Eleven Lakhs) Equity shares of Rs. 10 (Ten). each, termed as 'A Ordinary Equity Shares"*

*B. Rs.7,00,00,000 (Rupees Seven Crore) Compulsory Convertible Non-Cumulative Preference Shares divided into 7,00,000 (Seven Lakh) Preference shares termed as "Compulsory Convertible Non-Cumulative Preference Shares" of Rs.100/- each.*

• **Sub Division of Compulsory Convertible Non-Cumulative Preference Shares**

In the Extra Ordinary General Meeting held on 06<sup>th</sup> March 2025, the Company decided the following:

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To sub-divide the existing Compulsory Convertible Non-Cumulative Preference Shares of ₹100/- each into smaller denomination shares of ₹10/- each.

### **REVISED AUTHORIZED CAPITAL STRUCTURE OF THE COMPANY**

A. Rs.13,00,00,000 (Rupees Thirteen Crores ) divided into 1,19,00,000 (One Crore Nineteen Lakhs) 'Ordinary Equity Shares' of Rs. 10/- each termed as "Ordinary Equity" and 11,00,000 (Eleven Lakhs) Equity shares of Rs. 10 (Ten) each, termed as 'A Ordinary Equity Shares"

B. Rs.7,00,00,000 (Rupees Seven Crore) divided into 70,00,000 (Seventy Lakhs) Preference shares of Rs.10/- each

- **Financial Resources**

During the financial year 2024-25, the company met its funding through diversified sources from public sector banks, private sector banks and other financial institutions.

- **Corporate Governance**

The company has adopted best corporate practices and is committed in conducting its business in accordance with the applicable laws, rules and regulations. The company follows the highest standards of business ethics.

- **RBI Directions**

The Company complies with the direction(s), circular(s), notification(s) and guideline(s) issued by the RBI as applicable to the Company as a non-systemically important non-deposit taking NBFC. (Base Layer Company)

- **Future Outlook**

Your company continues to pursue the strategy of being multi product & multi locational. The focus across the product is of catering to the lower & the middle income segment who are the key drivers of the Indian economy.

HMT Finance will broaden its product range to meet diverse customer needs, going beyond property and microloans. Innovative financial solutions tailored to specific segments, like agriculture, gold loan or education loan will be introduced.

A mix of digital marketing, print media, and local outreach will effectively engage rural customers. Collaborating with government agencies, NGOs, and corporate partners will enhance access to funding and subsidies for rural projects.

Strategic alliances with real estate developers and construction firms will support property-backed lending and expansion. Co-lending partnerships with banks and financial institutions will increase lending capacity and effectively mitigate risks.

**13. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013**

**GENERAL RESERVES**

The General Reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the General reserve will not be reclassified subsequently to the statement of profit and loss.

During the year under review, the company has not transferred any amount in the General Reserves in terms of Section 134(3) (J) of the Companies Act, 2013.

**SHARE PREMIUM RESERVES**

The Share Premium is a reserve account whose funds can only be used for purposes provided in the corporate bylaws, such as for share issue costs or issuance of bonus shares, but cannot be used for dividends.

The Company during the year under review, has transferred following amount in the share premium reserve.

**(Amount in Rupees)**

<b>S. No.</b>	<b>Reserve Head</b>	<b>Opening Balance</b>	<b>Addition</b>	<b>Deduction</b>	<b>Closing Balance</b>
1	Share Premium Reserve	2,96,00,000	1,84,00,000	-	4,80,00,000

**STATUTORY RESERVES**

Statutory Reserve represents the reserve created pursuant to the Reserve Bank of India Act, 1934 (the "RBI Act") and related regulations applicable to those companies. Under the RBI Act, a non-banking finance company is required to transfer an amount not less than 20% of its net profit to a reserve fund before

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declaring any dividend. Appropriation from this reserve fund is permitted only for the purposes specified by the RBI.

The Company during the year under review, has transferred following amount to the Special Reserve u/s 45-IC of RBI Act, 1934

S. No.	Reserve Head	Opening Balance	Addition	Deduction	Closing Balance
1	Special Reserve u/s 45-IC of RBI Act, 1934	22,47,316.87	16,82,654.26	0	39,29,971.14

**14. DIVIDEND**

No Dividend was declared for the current financial year.

**15. MATERIAL CHANGES AND COMMITMENTS**

The following material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and on the date of this report.

• **Allotment of Compulsorily Convertible Non-Cumulative Preference Shares {CCNCPS}**

80,000 (Eighty Thousand) 0.01% Series A-1 Compulsorily Convertible Non-Cumulative Preference Shares {CCNCPS} of the Company of Rs. 10/- each at Rs. 125 (including premium) aggregating upto Rs. 1,00,00,000 (One Crore only) were allotted on 30.06.2025.

• **Appointment of RTA and Allotment of ISIN**

The company has appointed SAG INFOTECH PRIVATE LIMITED as RTA for admission of the Company's securities in the Depository system of National securities depository Limited and has obtained following ISIN-

Ordinary Equity shares : INE2ACR01016

A Ordinary Equity shares : INE2ACR01024

Preference Shares: INE2ACR03012

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### **16. BUSINESS RISK MANAGEMENT**

The Company have adopted Risk Management Policy. The company recognizes that enterprise risk management is an integral part of good management practice. The purpose of this policy is to articulate our approach and expectations in relation to the management of risk across the organization. Risk Management is an essential element in achieving business goals and deriving benefits from market opportunities.

Effective risk management allows us to:

- Have increased confidence in achieving our goals
- Manage risks at tolerable levels
- Make informed decisions
- Strengthen corporate governance procedures

#### **OBJECTIVE**

The risk management objectives are to;

- embed the management of risk as an integral part of our business processes;
- establish an effective system of risk identification, analysis, evaluation and treatment within all areas and all levels of the Company;
- avoid exposure to significant financial loss;
- contribute to the achievement of the Company's objectives; and
- assess the benefits and costs of implementation of available options and controls to manage risk.

#### **POLICY STATEMENT**

- All employees are responsible for managing risk in so far as is reasonably practicable within their area of activity.
- Sound risk management principles and practices will become an integral part of the normal management strategy for all departments within the Company.
- Implementation of risk management strategy is a priority and will be accomplished through embedding a risk management ethos in all aspects of the Company's activity.
- Accountability for managing risk must be clear and reflected in all individual job descriptions, with relevant key performance indicators.
- The management of risk will be integrated into the Company's existing strategic planning and operational process and is to be fully recognised in the funding and reporting processes.
- Will ensure that the necessary resources are made available to those accountable and responsible for the management of risk.

- This policy will be reviewed and updated as required on an annual basis or in the event of a significant change of circumstances.

**COMPOSITION, ROLES AND RESPONSIBILITIES**

**COMPOSTION OF RISK MANAGEMENT COMMITTEE (RMC)**

<b><u>Name</u></b>	<b><u>Designation</u></b>	<b><u>Role in RMC</u></b>
<b>Mr. Gajendra Kumar Sharma</b>	<b>Whole Time Director</b>	<b>Chairperson</b>
<b>Mr. Mukesh Ray</b>	<b>Accounts Heads</b>	<b>Nodal Officer</b>
<b>Ms. Pallavi Sharma</b>	<b>Consultant</b>	<b>Risk Officer</b>
<b>Mr. Murli Dhar Samariya</b>	<b>Independent Director</b>	<b>Member</b>
<b>Mr. Vijay Singh Shekhawat</b>	<b>Credit Head</b>	<b>Member</b>

The Risk Management Committee (RMC) is accountable for ensuring risk is managed across all activities.

The Chairperson together with its members are responsible for drawing up a plan for the management of risk throughout the Company. Managers, at all levels, are required to create an environment where the management of risk is accepted as the personal responsibility of all employees, volunteers and contractors.

The Managers are accountable for the implementation and maintenance of sound risk management processes and structures within their area of responsibility in conformity with this risk management policy. All employees are to be actively involved in the management of risk.

The Risk Management Committee (RMC) is responsible for the provision of advice and service assistance to all areas on risk management matters. In order for the Board to be properly informed of the status of risks being faced by the Company, all departments are required to report regularly on risks assessed and progress with respect to their management.

Reports are to be submitted to the Board for on timely basis about details of all identified significant risks that can be addressed and how to deal with it.

The report will be reviewed by the Committee in terms of endorsing the actions undertaken or proposed, and by the Board in terms of the appropriateness of actions and compliance with the Risk Management Policy.

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As part of their compliance activities, all relevant departments will also be required to maintain a risk register that provides details of all identified risks together with their assessment of likelihood and consequence, who owns them and what can be done to manage them in compliance with the Risk Management Policy.

**EDUCATION AND TRAINING**

The Risk Officer is responsible for the development and provision of risk management awareness training as well as specific training and education programmes throughout the Company. This training and education is to address the needs of all directors, employees and volunteers including senior management.

**17. CORPORATE SOCIAL RESPONSIBILITIES (CSR)**

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee

**CSR details:**

Details on policy development and implementation by company on corporate social responsibility initiatives taken during year

(a)(i) \*Whether CSR is applicable as per section 135: NA

(ii) Turnover (in Rs.) : NA

(iii) Net worth (in Rs.): NA

(b) Net profits for last three financial years

Financial year ended	FY 2023-24	FY 2022-2023	FY 2021-2022
Profit before tax (In Rs.)	NA	NA	NA
Net Profit computed u/s 198 adjusted as per rule 2(1)(f) of the Companies(CSR Policy) Rules, 2014 (in Rs.)	NA	NA	NA

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**18. Average net profit of the company for last three financial years (as defined in Explanation to sub-section (5) section 135 of the Act) (in Rupees) : NA**

**19. Prescribed CSR Expenditure (two per cent. of the amount as in item 17 above) (in Rupees): NA**

**20. Total amount spent on CSR for the financial year (in Rupees) : NA**

(b) Amount spent in local area (in Rupees).....

(c) Manner in which the amount spent during the financial year as detailed below.....

Number of CSR activities

(If number of programmes/ projects/ activities is more than twenty, submit the remaining details in EXCEL sheet as specified in instruction kit):.....

S. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or programs - Specify the State /Union Territory where the Project/ Program was undertaken	Projects or programs - Specify the district where projects or programs was undertaken	Amount outlay (budget) project or programs wise (in Rs.)	Amount spent on the project or programs (in Rs.)	Expenditure on Administrative overheads (in Rs.)	Mode of Amount spent
1								
2								
	total							

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21. Give details (name, address and email address) of implementing agency (ies).....

22. (a) Explanation for not spending

(Inability of company to formulate a well-conceived CSR Policy/Adoption of long gestation CSR programmes or projects/Suitable implementing agencies not found/ Non-receipt of utilization certificate from implementing agencies/Delay in formation of CSR committee/Delay in implementation of plan/restricting of CSR polices etc./ budget advanced to NGO'S but not spent / delay in project identification/Lack of prior expertise/Delay in capacity building/Others).....

(b) If others, specify.....

23. Whether a responsibility statement of the CSR Committee on the implementation and monitoring of CSR policy is enclosed to the board report. NA

**24. DISCLOSURE UNDER RULE 8/8A OF COMPANIES ACCOUNTS RULES 2014.**

**Energy conservation, technology absorption & Foreign Exchange Earnings and Outgo**

**(A) Technology absorption:**

(i) Efforts, in brief, made towards technology absorption:

The company actively engage itself towards adoption of new technologies for improving operational efficiency, enhancing customer experience, or gaining a competitive edge. The company has implemented all the data on the tech-based software and do all the process on the same. We integrate new technology smoothly with our current systems and continuously assess the performance and impact of new technologies to make informed adjustments and improvements. We are actively engaging in Developing policies and regulations that support technology adoption and address potential barriers.

(i) Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.:

After the implementation of the software, the company save the manpower resources and thus cut the cost of manpower and due to this the time of TaT is also reduced.

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**CIN: U65921RJ1996PTC075859**

(iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished: Nil

(a) Details of technology imported: N.A.

(b) Year of import: N.A.

(c) Whether the technology been fully absorbed: N.A.

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons therefore: N.A.

(iv) The expenditure incurred on Research and Development: N.A.

**(B) Conservation of energy:**

Steps taken / impact on conservation of energy, with special reference to the following:

(i) Steps taken or impact on conservation of energy:

The company being a finance services related company does not involve in high energy consumption. However, company continuously assessing the performance and impact of its actions on energy. The company also endeavour to save energy by using power saving devices and using non-conventional energy sources and by replacing outdated machinery with energy-efficient models, such as LED lighting, energy-efficient HVAC systems, and high-efficiency appliances. The company periodically review and improve its operational to reduce energy consumption.

(ii) Steps taken by the company for utilizing alternate sources of energy including waste generated: Not Applicable.

(iii) Capital investment on energy conservation equipment: Nil

**(C) Foreign exchange earnings and Outgo**

<b>Earnings</b>	Nil
<b>Outgo</b>	Nil

**(D) Information about Subsidiary/ JV/ Associate Company**

Company does not have any Subsidiary, Joint venture or Associate Company.

**(E) Disclosure as per rule 8(5) of Companies Accounts Rules 2014**

**(I) Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year-NA**

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**(II) Statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year-NA**

**(III) Internal control systems and their adequacy**

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

All operations are executed through Standard Operating Procedures (SOPs) in all functional activities for which key manuals have been put in place. The manuals are updated and validated periodically.

All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.

Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.

The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset

Verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

**(IV) A disclosure, as to whether maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained.-NA**

**(V) Details of proceedings under Insolvency and Bankruptcy Code, 2016**

No application is made and/or no proceedings are pending under Insolvency and Bankruptcy Code, 2016 in favor and/or against the Company during the year and after the end of the financial year till the signing of this Board Report

**(VI) Details of difference between amount of valuation done at the time of one time settlement and valuation done while taking the loan.**

Not applicable

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**(VII) Financial Highlights**

The financial performance of your company for the year ending March 31, 2025 is summarized below:

(Amount in Rupees)

Particulars	2024-25	2023-24
Revenue from Operations	16,39,18,013.41	10,04,88,252.52
Other Income	-	-
Profit before Interest and Depreciation and Tax	7,27,35,683.92	4,49,84,471.91
Finance Cost	5,84,19,590.34	3,41,61,855.73
Depreciation	31,14,329.31	18,50,262.70
Net Profit before Tax	1,12,01,764.27	89,72,353.48
Tax Expense	34,77,351	24,02,316
Deferred Tax	(6,88,858.04)	(3,34,535.95)
Net Profit after Tax	84,13,271.31	69,04,573.43

**(VIII) Change in Nature of Business**

During the period under review the Company has not changed its line of business in such a way which amounts to commencement of any new business or discontinuance, sale or disposal of any of its existing businesses or hiving off any segment or division.

**(XI) Directors and Key Managerial Personnel**

There has been Change in the constitution of Board during the year.

Directors as on 31.03.2025 are as follows:

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CIN: U65921RJ1996PTC075859

S.No.	Name	Designation	DIN	Date of Appointment
1	Tara Chand Sharma	Director	01985009	01/07/2024
2	Anil Gupta	Director	01985481	01/07/2024
3	Gajendra Kumar Sharma	Whole Time Director	02506186	03/09/2024
4	Deepika Agarwal	Whole Time Director	05126466	18/05/2020
5	Meena Gupta	Director	07541801	18/05/2020
6	Murli Dhar Samriya	Independent Director	09722712	01/07/2024

During the current financial year, the following changes have occurred in the constitution of directors of the company.

S. No.	Name	Designation	Appointment/Cessation/ Change in Designation	Date of appointment/ cessation
1	Deepika Agarwal	Whole Time Director	Change in Designation	07.05.2024
2	Hemlata Sharma	Whole Time Director	Change in Designation	07.05.2024
3	Hemlata Sharma	Whole Time Director	Cessation	01.07.2024
4	Tara Chand Sharma	Additional Director	Appointment	01.07.2024

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5	Tara Chand Sharma	Director	Change in Designation	03.09.2024
6	Anil Gupta	Additional Director	Appointment	01.07.2024
7	Anil Gupta	Director	Change in Designation	03.09.2024
8	Murli Dhar Samriya	Additional Independent Director	Appointment	01.07.2024
9	Murli Dhar Samriya	Independent Director	Change in Designation	03.09.2024
10	Gajendra Kumar Sharma	Director	Appointment	03.09.2024
11	Gajendra Kumar Sharma	Whole Time Director	Change in Designation	25.11.2024

**(F) Deposit**

The NBFC Registration Certificate issued by RBI restricts the company to accept public deposits. The directors in their meeting had again resolved not to accept public deposit without approval of RBI. As such, the company has not accepted any public deposit during the year.

(i) Deposits accepted during year

(ii) Deposits remained unpaid or unclaimed at end of year

(iii) Amount of default in repayment of deposits or payment of interest there on beginning of year.

(iv) Maximum amount of default in repayment of deposits or payment of interest thereon during year.

(v) Amount of default in repayment of deposits or payment of interest thereon end of year

(vi) Number of cases of default in repayment of deposits or payment of interest thereon beginning of year.

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(vii) Maximum number of cases of default in repayment of deposits or payment of interest thereon during year

(viii) Number of cases of default in repayment of deposits or payment of interest thereon end of year.

(ix) Details of deposits which are not in compliance with requirements of Chapter V of Act.

**(G) Significant and Material Orders Passed by The Regulators or Courts**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

**(H) Board Evaluation**

The provision of section 134(3) (p) relating to board evaluation is not applicable on the company.

**(I) Disclosure for compliance with other statutory laws**

**(a) Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Further the Company was committed to providing a safe and conducive work environment to its employees during the year under review. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**COMPOSITION OF INTERNAL COMPLAINT COMMITTEE**

<b><u>Name</u></b>	<b><u>Designation</u></b>
Onima Barman	Presiding Officer
Rinku Soni	Member
Mukesh Ray	Member
Harshit Hadda	Member

Summary of sexual harassment complaints received and disposed of during the financial year: -

- No. of complaints received: Nil

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- 
- No. of complaints disposed off: Nil
  - No. of complaints pending: Nil
  - No. of complaints unsolved: Nil
  - No. of sexual harassment complaints beyond 90 days: Nil

**(b) Statement that the company has complied with maternity benefit act.**

- The Maternity Benefit Act is not applicable to the company.

**(J) Number of employees as on the closure of financial year**

- There are 180 employees in the company.
- Female: 33
- Male: 147
- Transgender: NA

**25. NUMBER OF OTHER MATTERS TO BE INCLUDED IN DIRECTORS REPORT**

**(A) Share Capital**

The following changes in the share capital took place during the year.

- **Increased in Authorized share capital of the company**

In the Extra Ordinary General Meeting held on 11<sup>th</sup> June 2024, the Company decided the following:

- (i) To increase its Authorised Share Capital Rs.10,00,00,000/- (Rupees Ten crore) divided into 9400000 (Ninety Four Lakhs) 'Ordinary Equity Shares' of Rs. 10/- each, 5,00,000 (Five lakh) 'A Ordinary Equity Shares' of Rs. 10/- each and 10000 (Ten Thousand) 'Compulsory Convertible Non-Cumulative Preference Shares of Rs.100/- each to Rs.20,00,00,000 (Rupees Twenty Crores) divided into 1,19,00,000 (One Crore Nineteen Lakhs) 'Ordinary Equity Shares' of Rs.10/- each, 11,00,000 (Eleven Lakhs) 'A Ordinary Equity Shares' of Rs.10/- each and 7,00,000 (Seven Lakh) 'Compulsory Convertible Non-Cumulative Preference Shares' of Rs.100/- each.

***REVISED AUTHORIZED SHARE CAPITAL OF THE COMPANY IS AS FOLLOWS:***

*A. Rs.13,00,00,000 (Rupees Thirteen Crores) divided into 1,19,00,000 (One Crore Nineteen Lakhs) 'Ordinary Equity Shares' of Rs. 10/- each termed as "Ordinary*

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*Equity" and 11,00,0000 (Eleven Lakhs) Equity shares of Rs. 10 (Ten) each, termed as 'A Ordinary Equity Shares"*

*B. Rs.7,00,00,000 (Rupees Seven Crore) Compulsory Convertible Non-Cumulative Preference Shares divided into 7,00,000 (Seven Lakh) Preference shares termed as "Compulsory Convertible Non-Cumulative Preference Shares" of Rs.100/- each.*

- **Increased in Paid up share capital of the company by allotment of shares on right issue basis**

In the Board Meeting held on 04<sup>th</sup> September 2024, the Company decided the following:

Allotment of 160000 fully paid up "Ordinary Equity Shares" of Rs. 10/- each at premium of Rs. 115 on right issue basis to the existing shareholders of the company.

***REVISED PAID UP SHARE CAPITAL OF THE COMPANY IS AS FOLLOWS:***

*Rs.6,00,00,000 (Rupees Six Crores ) divided into 60,00,000 (Sixty Lakhs) 'Ordinary Equity Shares' of Rs. 10/- each termed as "Ordinary Equity"*

*Rs. 20,00,000 (Rupees Twenty Lakhs) divided into 2,00,000 (Two Lakhs) Equity shares of Rs. 10 (Ten) each, termed as 'A Ordinary Equity Shares*

The following changes in the share capital took place after the end of financial year but before signing date of this Board report:

- **Increased in Paid up share capital of the company by allotment of Compulsorily Convertible Non-Cumulative Preference Shares {CCNCPS} on private Placement basis**

In the Board Meeting held on 30<sup>th</sup> June 2025, the Company decided the following:

Allotment of 80,000 (Eighty Thousand) 0.01% Series A-1 Compulsorily Convertible Non-Cumulative Preference Shares {CCNCPS} of the Company of Rs. 10/- each at Rs. 125 (including premium) aggregating upto Rs. 1,00,00,000 (One Crore only) on private placement basis.

***REVISED PAID UP SHARE CAPITAL OF THE COMPANY IS AS FOLLOWS:***

*Rs.6,00,00,000 (Rupees Six Crores ) divided into 60,00,000 (Sixty Lakhs) 'Ordinary Equity Shares' of Rs. 10/- each termed as "Ordinary Equity"*

*Rs. 20,00,000 (Rupees Twenty Lakhs) divided into 2,00,000 (Two Lakhs) Equity shares of Rs. 10 (Ten) each, termed as 'A Ordinary Equity Shares"*

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*Rs. 8,00,000 (Rupees Eight Lakhs) divided into 80,000 (Two Lakhs) Equity shares of Rs. 10 (Ten) each, termed as '0.01% Series A-1 Compulsorily Convertible Non-Cumulative Preference Shares {CCNCPS}'*

**(B) Transfer of unclaimed dividend to Investor Education and Protection Fund**

There was no unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, remaining unclaimed/ unpaid in relation to the Company hence the Company is not required to transfer any amount to Investor Education and Protection Fund (IEPF)

**(C) Disclosure relating to the provision of Section 73 of Companies Act, 2013 read with rule (2) (1)(c)(viii) of The Companies (Acceptance of Deposit) Rules 2014.**

The Company being an NBFC the provisions of Section 73 of Companies Act, 2013 read with rule (2) (1)(c)(viii) of The Companies (Acceptance of Deposit) Rules 2014 do not apply to the Company.

**(D) Related Party Transactions**

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Hence AOC 2 is not applicable. Further related party transactions has been disclosed in the Note No. 15 of Notes to the Accounts for the Year Ended 31st March' 2025 of the financial statements of the company.

**(E) Statement regarding compliances of applicable Secretarial Standards**

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

**(F) Information Pursuant To Rule-5 Of The Companies (Appointment And Remuneration) of Managerial Person, Rule, 2014 Of The Companies Act, 2013:**

None of the employee is in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 i.e. The company has not employed any employee for any post that has paid remuneration in excess of Rs. 1,02,00,000/- per annum or in excess of Rs. 8,50,000/- per month.

**(G) Vigil Mechanism / Whistle Blower Policy**

The Provisions of Vigil Mechanism under Section 177(9) and (10) of the Companies Act, 2013 are not applicable to the company.

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**(H) Composition of Audit Committee**

As per the provision of Section 177 along with rules prescribed under the Companies Act, 2013, the company is not required to constitute Audit Committee.

**(I) Credit Rating**

The company has obtained Double B credit rating of its securities from Infomeric Valuation & Rating Private Limited.

**(J) Details of Complaints / Grievance Redressal**

During the financial year under review, the Company received one complaint. Complaint was examined promptly and resolved satisfactorily within the prescribed timelines.

As on the end of the financial year, no complaint was pending.

**(K) Cautionary Statement**

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statues, market forces and other associated and incidental factors may however lead to variation in actual results.


**(L) Acknowledgement**

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives and staff of the Company.

**For & on behalf of the Board of Directors**

**HMT FINANCE PRIVATE LIMITED**

**For HMT FINANCE PRIVATE LIMITED**

  
Tara Chand Sharma

Director

DIN : 01985009

Director

R/o : Plot No. 10, Gali No.-10,

Barkat Nagar, Tonk Phatak,

Jaipur-302015,Rajasthan

**Date: 04.09.2025**

**Place: Jaipur**

**For HMT FINANCE PRIVATE LIMITED**

  
Gajendra Kumar Sharma

Director

DIN : 02506186

Director

R/o : 57, Mahaveer Colony,

Kartarpura, Jaipur ,302015,

Rajasthan

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**TO WHOMSOEVER IT MAY CONCERN**

It is hereby declare that, Mrs. Deepika Agarwal (whole time director) And Mr. Gajendra Kumar Sharma (whole time director) are Designated persons under Rule9 (4) & 9(7) of the Companies (Management & Administration) Rules, 2014 responsible for furnishing, and extending co-operation for providing, information to the Registrar or any other authorized officer with respect to beneficial interest in shares of the company under section 89 of the Companies Act, 2013.

**For & on behalf of the Board of Directors**

For HMT FINANCE PRIVATE LIMITED



**Tara Chand Sharma** Director

**DIN : 01985009**

**Director**

**R/o : Plot No. 10, Gali No.-10,  
Barkat Nagar, Tonk Phatak,  
Jaipur-302015,Rajasthan**

For HMT FINANCE PRIVATE LIMITED



**Gajendra Kumar Sharma** Director

**DIN : 02506186**

**Director**

**R/o : 57, Mahaveer Colony,  
Kartarpura, Jaipur ,302015,  
Rajasthan**

**Date: 04.09.2025**

**Place: Jaipur**