
2014 - 15

22nd

Annual Report



SOM DATT FINANCE CORPORATION LIMITED

If undelivered please return to :
Som Datt Finance Corporation Ltd.
56-58, Community Centre
East of Kailash
New Delhi - 110065

BOARD OF DIRECTORS

Usha Datt

Charu Datt Bhatia

Latika Datt Abbott - Managing Director

Lalit Mohan Segat

AUDITORS

A. S. Gupta & Co.

Chartered Accountants

10, Old Post Office Street

Kolkata-700001

Registered Office

Gajraj Chamber, 2B,
2nd Floor, 86B/2, Topsia Road,
(South) Kolkata-700046

Administrative Office

56-58, Community Centre
East of Kailash
New Delhi – 110065

Share Transfer Agents

RCMC Share Registry (P) Ltd.
B-25/1, Okhla Industrial Area,
Phase -2, Near Rana Motors,
New Delhi - 110020

Bankers

Bank of Baroda
HDFC Bank Limited

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NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of the Members of **Som Datt Finance Corporation Ltd.** will be held at Gajraj Chambers, 2B, 2nd Floor, 86B/2, Topsia Road (South), Kolkata-700046 on Wednesday, 30th day of September, 2015 at 10.00 a.m., to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Profit and Loss Account for the year ended March 31, 2015, Balance sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Charu Datt Bhatia (DIN: 00035069), who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to Section 196, 197, 198 and 200 read with schedule V of the Companies Act, 2013 and the Articles of Association of the Company and other applicable provisions, if any, the approval of the members be and is hereby accorded for the reappointment of Ms. Latika Datt Abbott as a Managing Director of the Company in terms of provisions contained in Schedule V annexed to the Companies Act, 2013 on the following terms and conditions:

1. Period of re-appointment: 5 years from 15.06.2015
2. **Salary:**

Within the scale of Rs. 50000/- to Rs. 100,000/- p.m. The Board of Directors will determine the amount of increments payable every year depending upon the performance of the managerial personnel, the size of operation, profitability and other relevant factors.

3. **Perquisites:**

Within the overall ceiling of 75% of the annual salary, she would be entitled to the following perquisites in such form and manner as the Board of Directors of the company may decide:-

- a) Furnished accommodation with expenditure on gas, electricity, water and maintenance and repair thereof
OR
House rent allowance and house maintenance allowance with expenditure on gas, electricity and water.
- b) Medical Expenses and medical insurance for self and family.
- c) Leave travel concession for self and family.
- d) Chauffeur driven car facility.
- e) Club membership.
- f) Provident fund, superannuation or annuity fund.
- g) Gratuity and such other perquisites and allowances as may be agreed by the Board of Directors. The perquisites shall be evaluated as per the Income Tax Rules, wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost.

Company's contribution to provident fund and superannuation or annuity fund to the extent these either singly or together are not taxable under the Income Tax Act, gratuity and encashment of leave at the end of the tenure shall not be included in the computation of limit for remuneration or perquisites as aforesaid.

Note: Family for this purpose shall mean the spouse, dependent children and the dependent parents.

4. **Commission:**

Such remuneration by way of commission, in addition to salary and perquisites, calculated with reference to the net profits of the company in a particular financial year, as may be determined by the Board of Directors of the



company at the end of each financial year, subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013.

5. **Minimum Remuneration:**

Notwithstanding anything contained hereinabove, the company in case of no profits or inadequate profits in any financial year during the tenure of the Managing Director, be entitled to pay the remuneration and perquisites within the limits specified in the schedule V of the Act.

6. **Determination of the Contract:**

The term of contract between the Managing Director and the company can be terminated by either party by giving three months' notice in writing.

By Order of the Board of Directors
For **Som Datt Finance Corporation Limited**

(Latika Datt Abbott)

Managing Director

DIN: 00031056

Place : Delhi

Dated : 01/09/2015

Add: C-10, Geetanjali, Malviya Nagar, New Delhi-110017

NOTES:

1. **A Member entitled to attend and vote at the meeting is entitled to appoint a proxy and proxy need not be a member of the Company. The instrument appointing proxy must reach the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.**
2. Members who have not claimed/ encashed their dividend so far for the financial year ended 31.03.2008 or any subsequent financial year (s) may approach the company for obtaining payments thereof before expiry of the stipulated 7 year period.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 16th September, 2015 to Tuesday, 30th September, 2015 (both days inclusive).
4. The members are requested to send the dividend mandate to the Company's Share Transfer Agent, RCMC Limited.
5. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
6. The Company provides Electronic Clearing Service (ECS) to its members **free** for directly crediting their account with the dividend proceeds. Member holding shares in physical form may avail this service by forwarding the ECS mandate as per the format enclosed in the Annual Report to the Company's Transfer Agent, RCMC Limited and Members holding shares in demat mode are requested to send their request to their respective Depository Participants (DP).
7. The members are requested to intimate the change of address immediately to the Company's Share Transfer Agent, RCMC Ltd.
8. Member/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
9. Members are requested to forward their queries on Annual Accounts at least one week before the date of the Annual General Meeting.
10. Route map of the venue of the Meeting is annexed.
11. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given as under. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
12. (a) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on

resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').

- (b) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- (c) The Company has engaged the services of **National Securities Depository Limited (NSDL)** as the Agency to provide e-voting facility
- (d) The Board of Directors of the Company has appointed R.K. Venaik from R K Venaika & Associates, Advocates from Delhi as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- (e) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-of date i.e. 25th September 2015.
- (f) 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-of date, i.e. 25th September, 2015, only shall be entitled to avail the facility of remote e-voting.
- (g) The remote e-voting facility will be available during the following period:
Commencement of remote e-voting: From 9.30 a.m. (IST) on 26th September, 2015
End of remote e-voting: Up to 5.00 p.m. (IST) on 29th September, 2015
The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by **NSDL** upon expiry of aforesaid period.
- (h) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.somdattfin.com and on the website of **NSDL** <https://www.evoting.nsdl.com>. The results shall simultaneously be communicated to the Stock Exchanges.
- (i) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 30th September 2015.
- (j) Instructions and other information relating to remote e-voting:
 - (i) User ID and Password for e-voting is provided in the table above in this annexure to AGM Notice. Please note that the Password is an Initial Password.
 - (ii) Launch the internet browser by typing the following <https://www.evoting.nsdl.com>
 - (iii) Click on "Shareholder-Login:
 - (iv) Put user ID and Password noted in step (a) above as the initial password. Click login. If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for Login.
 - (v) If you are logging in for the first time, Password Change Menu appears. Change the Password of your choice with minimum 8 digits / characters or a combination thereof. Please note the new Password for all the future e-voting cycles offered on NSDL e-voting Platform. It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential.
 - (vi) Home page of "e-voting" opens. Click on "e-voting" : Active Voting Cycles.
 - (vii) Select "EVEN (E-Voting Event No. 102849)" of Som Datt Finance Corporation Limited as mentioned above, you can login any number of times on e-voting platform of NSDL till you have voted on the resolution during the voting period.
 - (viii) Now you are ready for "e-voting" as "Cast Vote" Page opens.
 - (ix) Cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted. Kindly note that vote once cast cannot be modified.



- (k) Institutional members (i.e. members other than individuals, HUF, NRIs, etc.) are also required to send scanned copy (PDF/JPG format) of the relevant board resolution / authority letter, etc. together with the attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email at : rkvenaik@yahoo.com with a copy marked to evoting@nsdl.co.in. You can also forward the documents at the Company's email ID: somdattcompany@gmail.com
- (l) Once the vote on a resolution is cast by the shareholder she/he shall not be allowed to change it subsequently.
- (m) In case of any queries you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the "downloads" section of <https://www.evoting.nsdl.com> or contact NSDL by email at evoting@nsdl.co.in

By Order of the Board of Directors
For **Som Datt Finance Corporation Limited**

(Latika Datt Abbott)

Managing Director

DIN: 00031056

Place : Delhi

Dated : 01/09/2015

Add: C-10, Geetanjali, Malviya Nagar, New Delhi-110017

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

Item No. 4:

Section 196(2) of the Act, inter alia, provides that no company shall reappoint any person, as managing director, whole-time director or manager unless it is approved by the members by passing an ordinary resolution.

Ms. Latika Datt Abbott who was appointed as Managing director by the members to hold office up to 14th June, 2015 and hence continuation of her employment as Managing director requires the approval of members by an ordinary resolution.

Keeping in view that Ms. Latika Datt Abbott has rich and varied experience in the industry and has been involved in the operations of the Company, it would be in the interest of the Company to continue the employment of Ms. Latika Datt Abbott as a Managing director designated as an executive director

Ms. Latika Datt Abbott, being the proposed appointee, Ms. Charu Datt Bhatia and Ms. Usha Datt, being the relative of Ms. Latika Datt Abbott may be deemed to be interested in the resolution. Except as aforesaid no other Director / Key Managerial Personnel of the Company / their relatives are interested in the resolution.

By Order of the Board of Directors
For **Som Datt Finance Corporation Limited**

(Latika Datt Abbott)

Managing Director

DIN: 00031056

Place : Delhi

Dated : 01/09/2015

Add: C-10, Geetanjali, Malviya Nagar, New Delhi-110017

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE
ANNUAL GENERAL MEETING
(Pursuant to Clause 49 of the Listing Agreement)**

NAME OF DIRECTOR	MS. LATIKA DATT ABBOTT	MS. CAHRU DATT BHATIA
Date of Birth	24/09/1965	24/09/1965
Date of Appointment	15.06.2005	30/09/2014
Relationship with directors	Relative of Ms. Charu Datt Bhatia, Director	Relative of Ms. Latika Datt Abbott, MD
Expertise in specific functional areas	Extensive Management Experience	Extensive Management Experience
Qualification	Graduate	Graduate
Details of Equity Shares held in the Company	3,59,910	3,59,910
Board Membership of other Companies as on 31.03.2015	Som Datt investments & Finance Co Pvt. Ltd. Som Datt Enterprises Ltd. Som Datt Overseas Ltd. Som Datt Capital Development Limited Som Datt Power Ltd. Som Datt Infosoft Private Limited Som Datt Securities Ltd. Landmark Procon Private Limited LMV City Fitness Private Limited SDB Infrastructure Private Limited Somdatt Valley Private Limited	Som Datt Investments & Finance Co Pvt. Ltd. Som Datt Enterprises Ltd. Som Datt Overseas Ltd. Som Datt Capital Development Limited Som Datt Power Ltd. Som Datt Infosoft Private Limited Som Datt Securities Ltd. Somdatt Valley Private Limited
Chairman/ Member of the Committees of other Companies on which he/ she is a Director as on 31.03.2015	Nil	Nil

DIRECTORS' REPORT

Your Directors have pleasure in presenting their Annual Report and Audited Statement of Accounts of the Company for the year ended on 31st March 2015.

FINANCIAL RESULTS	(Rs. In Lacs)	
	Year ended 31.03.2015	Year ended 31.03.2014
Gross Total Income	111.13	117.71
Profit / Loss before Depreciation & Taxation	31.74	43.53
Less: Depreciation	1.36	1.07
Profit Before tax	30.38	42.46
Less: Provision for Income Tax	4.20	1.94
Less: Short Provision for earlier years	9.05	0.00
Add: Provision for Deferred Tax	-0.02	0.14
Net Profit /(Loss) after Tax	17.15	40.38
Profit/(Loss) brought forward	163.68	131.38
Adjustment pursuant to Schedule–II to the Company Act , 2013 (Net of tax)	0.15	00.00
Profit carried to P&L Appropriation a/c	180.98	171.76
Less: Special Reserve (As per RBI Guidelines)	3.43	8.08
Surplus/ (Deficit) carried to Balance Sheet	177.55	163.68

2. State of Company's Affairs:

During the year under review, the gross income of the Company stood at Rs 111.13 Lacs as compared to Rs 117.71 Lacs during the previous year. The net profit of the Company was Rs 17.15 Lacs during the year under review.

3. Material Changes and Commitments:

No material changes / commitments have occurred between the end of financial year to which the financial statements relate till the date of this report, which have any adverse affect on the financial position of the Company.

4. Dividend

No dividend has been recommended by the Board of Directors for the year.

5. Directors:

The Company has Mrs. Latika Datt Abbott, Mrs. Charu Datt Bhatia, Mrs. Usha Datt and Brig. Lalit Mohan Segat on the Board of Directors of the Company. Mrs. Charu Datt Bhatia was appointed as the director of the Company on 30th September, 2014.

Mr. D.P. Rawal has resigned from the directorship of the Company on 09th March, 2015. The Company is in the process of appointing a new Director in his place.

Mr. Rajeev Gautam was appointed as Chief Financial Officer of the Company on 25th August, 2014.

6. Re-Appointment

As per the provisions of the Companies Act, 2013, Mrs. Charu Datt Bhatia retires at the ensuring Annual General Meeting and being eligible, seeks re-appointment. The Board recommends her re-appointment.

7. Subsidiaries

At the beginning of the year, we had one subsidiary i.e. M/s Som Datt Infsoft Private Limited. As on 31st March, 2015 we still have M/s Som Datt Infsoft Private Limited as subsidiary company.

During the year, the Board of Directors ('the board') reviewed the affairs of the subsidiaries. In accordance with section 129(3) of the Companies Act, 2013, we have prepared consolidated financial statements of the Company and all its subsidiaries, which form part of the Annual Report. Further, a statement containing the salient features of the financial statement of our subsidiary in the prescribed format AOC-1 is appended as Annexure B to the Boards' Report. The statement also provides the details of performance, financial positions of the subsidiary.

8. Consolidated Financial Statement

In accordance with the Companies Act, 2013 ("the Act") and Accounting Standard (AS) - 21 on Consolidated Financial Statements read with AS - 23 on Accounting for Investments in Associates and AS - 27 on Financial Reporting of Interests in Joint Ventures, the audited consolidated financial statement is provided in the Annual Report.

9. Declaration from Independent Directors on annual basis

The Company has received necessary declaration from Independent Director of the Company under Section 149(7) of the Companies Act, 2013 that the Independent Director of the Company meet with the criteria of their Independence laid down in Section 149(6).

10. Corporate Governance

Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organizations' brand and reputation. This is ensured by taking ethical business decisions and conducting business with firm commitment to values, while meeting stakeholders' expectations. At Som Datt Finance Corporation, it is imperative that our company affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

We comply with the Securities and Exchange Board of India (SEBI) guidelines on corporate governance. We have documented our Internal Policies on corporate governance. During the year, we have complied several aspects such as Whistleblower Policy and Code of Conduct and Ethics. Our Corporate Governance report for fiscal 2015 forms part of this Annual Report.

11. Meeting of the Board of Directors

During the financial year under review, 5 Board meetings were held on 29.05.2014, 13.08.2014, 13.11.2014, 13.02.2015 and 30.03.2015 The Company held at least four Board Meetings in the year as required under the Act and the gap between two Board meetings was in compliance with the provisions contained in the Act.

Details of Directors as on March 31, 2015 and their attendance at the Board during the financial year ended March 31, 2015 are given below:

Name of the Director	No. of Board Meetings held	No. of Board Meetings attended
Mrs. Charu Datt Bhatia	5	3
Mrs. Latika Datt Abbott	5	5
Mr. Usha Datt	5	5
Mr. Lalit Mohan Segat	5	5
Mr. D.P.Rawal	5	5

12. Committees of the Board

The composition and other details of all the Committees of the Board are provided in the Corporate Governance Report forming part of this Report.

13. Director's Responsibility Statement

In compliance to the provisions of Section 134 (3)(c) of the Companies Act, 2013, your Directors wish to place on record –

- (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