

# HASTI FINANCE LIMITED



WE KNOW THE VALUE OF MONEY

Report Junction.com

## 8th Annual Report

2001 - 2002

CERTIFIED TRUE COPY  
FOR HASTI FINANCE LIMITED

A handwritten signature in black ink, appearing to read 'Rajesh Kumar', is written over the text.

Director



WE KNOW THE VALUE OF MONEY

---

## **BOARD OF DIRECTORS**

**Sri SURESH CHAND SURANA**

Managing Director

**Sri D.K. SURANA**

**Sri MANOHARAN V.**

**Sri. PADAM CHAND SURANA**

### **REGISTERED OFFICE :**

34, Erullappan Street,

Sowcarpet, Chennai - 600 079.

Phone : 044 - 5394320, 5394363

### **OFFICE :**

705, Madurai Road

Theni - 625 531.

Phone : 04546 - 55182

### **AUDITORS :**

D.K. Golchha & Co.,

Chartered Accountants

3, Nyniappa Naicken Street

3rd Floor, Park Town

Chennai - 600 003.

### **BANKERS :**

Indian Overseas Bank

Tamilnadu Mercantile Bank Ltd.

Indian Bank

### **REGISTRARS AND TRANSFER AGENTS :**

CAMEO Corporate Services Ltd.,

'SUBRAMANIAM BUILDINGS'

No.1, Club House Road

Chennai - 600 002.

Phone : 8460390

---



WE KNOW THE VALUE OF MONEY

**NOTICE**

**NOTICE** is hereby given that the 8<sup>th</sup> Annual General Meeting of the Company will be held on 28th September 2002 at 10.00 a.m. at No.61Mc.Nichols Road, Chetpet CHENNAI – 600 031. to transact the following business,

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March 2002, and Profit and Loss Account for the year ended 31<sup>st</sup> March 2002 and the reports of the Directors and Auditors thereon.
2. To appoint a Director in the place of Sri. D. K. Surana, who retires by rotation as per Articles 42(1) of the Articles of Association of the Company and who, being eligible, offers himself for re-appointment.
3. To appoint a Director in the place of Sri. Manoharan V., who retires by rotation as per Articles 42(1) of the Articles of Association of the Company and who, being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration. The retiring Auditors M/s.D.K. Golchha & Co., Chartered Accountant, Chennai are eligible for re-appointment. In this connection to consider and if thought fit, to pass, with or without modification(s) the following resolution as an ordinary resolution.

Resolved that M/s.D.K. Golchha & Co., Chartered Accountants, Chennai be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the Conclusion of the next Annual General Meeting on a remuneration of Rs.10, 000- (Rupees ten thousand only) in addition to reimbursement of out of pocket expenses.

**SPECIAL BUSINESS:**

5. To Consider and if thought fit, pass with or without modification(s) the following Resolution as an SPECIAL RESOLUTION:

RESOLVED THAT Shri. Padam chand surana Director , be and is hereby appointed as Whole time Director of the Company for a period of three years with effect from 01.10.2002 from the following terms herein after provided falling within the limits fixed by Schedule XIII of the Companies Act be and hereby approved.

1. Salary	10000.00 per month
2. Commission	NIL
3. Perquisites	NIL
4. Category A	NIL
5. Category B	NIL
6. Category C	NIL
7. Other conditions	NIL

By order of the Board  
For **HASTI FINANCE LTD**

(Sd/-)  
**Suresh Chand Surana**  
Managing Director



WE KNOW THE VALUE OF MONEY

**NOTES:**

1. Member who hold shares in dematerialised form are requested to indicate without fail their DP ID and client ID Numbers in the attendance slip.
2. Nomination for physical shares :  
Members holding shares in physical form are encouraged to nominate a person to whom his shares in the Company shall vest in the event of his Death.
3. Holding shares in Identical order of Names:  
Members holding shares in Identical order of Names in more than one folio are requested to write to Registrars and Share Transfer Agents to consolidate their holding in one Folio.
4. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. Such proxy need not be a member of the Company. The instruments appointing proxy in order to be valid should reach the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A blank proxy form is annexe to the annual report.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 23.08.2002 to 28.08.2002 (both days inclusive).
6. The Shareholders are requested to intimate immediately any change in their address to Register of the Company.
7. The members are requested to bring admission slip duly filled in and handover the same at the entrance of the meeting hall along with their copies of Annual Report to the Meeting and are also requested to send their queries, if any, on the accounts well in advance, so as to enable the Company to place relevant records and information at the time of Annual General Meeting.
8. It will be helpful if your Registered Folio Numbers/client ID number is quoted in all your correspondence with the Company.
9. The document referred to in this notice / explanatory statement are open for inspection by any members at the Registered office of the Company during the Company's business hours on any working day upto the last date of Annual General Meeting.
10. The Explanatory Statement setting out the material facts in respect of the business under item No.5 of the accompanying Notice pursuant to Section 173(2) of the Companies Act, 1956 is annexed hereto.



WE KNOW THE VALUE OF MONEY

---

**EXPLANATORY STATEMENT:** (Pursuant to Section 173(2) of the Companies Act. 1956)

**ITEM NO.5**

Mr. Padam Chand Surana who was appointed as an additional Director with effect from 1.4.2002 will be appointed as whole time director for a period of Three Years in the Salary range of Rs.10000.00 per month and other perquisites as specified in the Agreement to look in to the day today affairs of the Company Mr. Suresh Chand Surana and Mr. D. K. Surana are interested in the appointment as Mr. Padam Chand Surana is the brother of these two Directors.

The Board recommend the resolution as at ITEM No.5 of the Notice for your approval .

By order of the Board  
For **HASTI FINANCE LTD**

(Sd/-)  
Suresh Chand Surana  
Managing Director

Date : CHENNAI  
Place: 28.08.2002

Report  junction.com



WE KNOW THE VALUE OF MONEY

## DIRECTORS' REPORT

TO  
THE MEMBER  
OF HASTI FINANCE LIMITED

Your Directors are pleased to present their Eighth Annual Report together with the audited statements of accounts for the year ended 31<sup>st</sup> March 2002.

### FINANCIAL RESULTS

The Directors state that the Company has made a profit of Rs.6,05,760. This was due to recession in the overall business activities and also due to the Governmental regulations.

	(Rs.in '000)	
	Year ended 31.3.2002	Year ended 31.3.2001
Income from financial services and interest	3368.84	3378.00
Other Income	149.50	-
Profit before depreciation and tax	1207.71	1088.81
Depreciation	351.95	206.00
Profit before tax	855.76	1294.81
Provision for taxation	250.00	250.00
Profit/loss after tax	605.76	1044.81
Add Profit Brought Forward	2054.95	1010.14
Amount available for appropriation	2660.71	2054.95
Appropriation	-	-
Transfer to General reserve	-	-
Surplus carry to Balance Sheet	2660.71	2054.95

### DIVIDEND:

Your directors express their inability to declare dividend, as the Company has no adequate Profits during the financial year.

### PUBLIC DEPOSITS:

Your company has not accepted any deposits from the Public during the current financial year.

### DEMAT:

The Company's Shares are available for Dematerialisation with NSDL and CDSL. The Members can avail this facility.