

HASTI FINANCE LIMITED

19TH ANNUAL REPORT 2012-2013



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FROM THE CHAIRMAN'S DESK

Dear Shareholders,

I take the privilege to share with you the journey of our Company in FY 2012-2013. First and foremost I would like to thank all of you for trusting your management and thereby allowing us to move along the path of success. I always believe and say that we, your management and you all together form one family. I am thankful to all of you for your faith in me shown by designating me the “Managing Director - the Head of our Family”.



On behalf of your management, we assure you with the best possible rewards for your trust in us. We present before you the annual performance summary along with major milestones achieved by your company in the Year 2012-2013.

For the financial year 2012-2013, your company's performance had been robust. Income from operations is at 301.38 Lakhs, against 299.55 Lakhs in FY 2011-2012. Improved turnover back with increased profitability is an effort to render you the best rewards. The subsidiary companies of our Company are doing well in their respective industries.

During the year your company had tried to cater the needs of the weak sectors of the society through personal and small business loans. The company has through its easy Financing scheme tried to encourage Self employment.

For the coming year the Company has concrete plans for maintaining its operational capabilities and at to widen its scope. Your company is planning to launch Gold Loan, Mortgage Loan and Housing Finance schemes.


Your management is committed to growth and assures you improved performance year after year.




BOARD OF DIRECTORS

Mr. Nitin Prabhudas Somani(Managing Director) Ms. Pragati P. Sawant
Mrs. Sonal Nitin Somani
Mr. Salim Ismail Shaikh
Mr. Vilas Shankar Daware
Mr. Vishal Nanalal Bhuddhdev
Mr. Manoj Kumar Padhy

 **REGISTERED OFFICE :**
No.14, Imperial Hotel Complex,
Whannels Road , Egmore,
Chennai Tamil Nadu - 600008
www.hastifinance.com
Contact No: +91-8655458399

 **STATUTORY AUDITORS:**
SANDEEP RATHI & ASSOCIATES
Chartered Accountants,
304, Saba Palace, 4th Road,
Khar (west), Mumbai – 400 052.
Tel No: 022- 3290 8261

COMPANY SECRETARY AND COMPLIANCE OFFICER

 **BANKERS**
ICICI Bank
IDBI Bank
Bharat Co-op Bank (Mumbai) Ltd.
Indian Bank

REGISTRAR AND TRANSFER AGENTS

Big Share Services Private Limited
E-2 & 3, Ansa Industrial Estate,
Saki Vihar Road, Sakinaka,
Andheri East
Mumbai-400072
Tel No. 022-40430200
Fax No.022-28475207
www.bigshareonline.com
Email Id: babu@bigshareonline.com

Our Mission

Participate in the growth of the nation through financial assistance to its core participants viz: its people. Empower the nation's true wealth, its people, through personalized and business finance to growing enterprises and individuals.

Vision




To be the leading finance company, servicing the middle class and poor sectors of urban, semi-urban and rural India.

Core values

- *Our core values are an amalgamation of what we have been, what we are and what we want to.*
- *We believe that servicing the people is servicing the nation.*
- *We value individual dignity and respect the time and efforts of others. Through our actions we will nurture fairness, trust and transparency.*
- *As in past, we will continue to seek long term success, without compromising ethical business standards.*

Operational Highlights

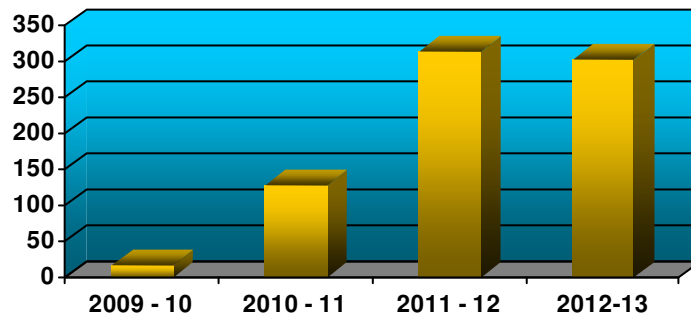
The Company is moving ahead its path of success, conquering significant milestones.

	<p>Personal Loans :</p> <p>The Company has focused on Personal loan and business finance. Finance is the core requirement of very business enterprise. The company has targeted the financial needs of small and medium level entrepreneurs which is not only yielding good growth to the company in monetary terms but also acknowledging its participation in the national growth through empowering self employment in the society.</p>
<p>Gold Loan</p> <p>In a nation like India, where gold is not only considered the most precious form of wealth but it is the most common article being mortgaged. The company has started new division for providing finance against GOLD.</p>	
	<p>Housing Finance:</p> <p>The next target of the company is Housing Finance. The company is getting ready to assist to shelter the people from the high property prices and lack of liquidity.</p>

FINANCIAL HIGHLIGHTS

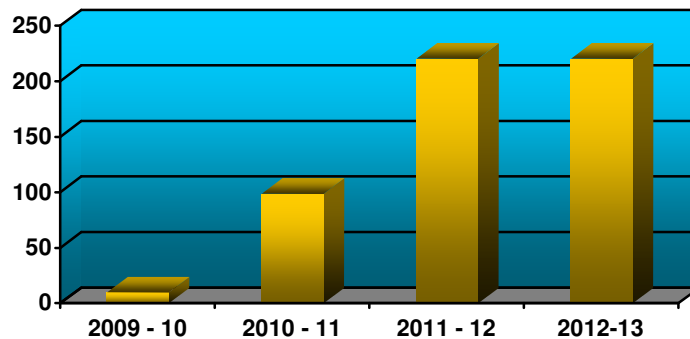
❖ TURNOVER

■ Trunover in Lacs



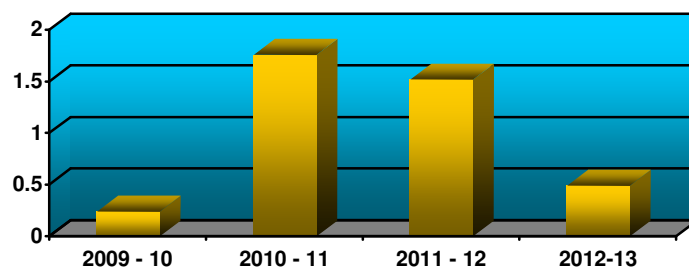
❖ PROFIT BEFORE TAX

■ Profit Before Tax in lakhs



❖ EARNING PER SHARE

■ Earning Per Share



HASTI FINANCE LIMITED

Registered Office: No. 14, Imperial Hotel Complex, Whannels Road,
Egmore, Chennai - 600008, Tamil Nadu.

NOTICE

NOTICE is hereby given that the 19th Annual General Meeting of the Company will be held on Monday, 30th Septemr, 2013 at 11.30 a.m. at 14, Imperial Hotel Complex, Whannels Road, Egmore, Chennai – 600 008 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2013, Profit and Loss Account for the year ended 31st March, 2013 and the Reports of the Directors and Auditors thereon.
2. To appoint M/s. Sandeep Rathi & Associates, Chartered Accountant, Mumbai as auditors of the Company and to fix their remuneration.
3. To appoint a Director in place of Mr. Vishal Buddhdev who retires by rotation and being eligible, offers himself for re-appointment.

NOTES:

1. 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 ANNEXED TO THE ANNUAL REPORT.
2. Member who holds shares in dematerialized form are requested to indicate without fail their DP ID and client ID Number in the attendance slip.
3. Nomination for physical shares :
Member holding shares in physical form is encouraged to nominate a person to whom his shares in the Company shall vest in the event of his Death.
4. 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.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 29th September 2013 to 30th September 2013 (both days inclusive).
6. The Shareholders are requested to intimate immediately any change in their address to Registrar of the Company.
7. It will be helpful if your Registered Folio Numbers/client ID number is quoted in all your correspondence with the Company.
8. 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 up to the last date of Annual General Meeting.

9. Big Share Services Pvt. Ltd is the Registrar & Share Transfer Agent of the Company. All investor related communication may be addressed to RTA at the following address:
Big Share Services Private Limited
Address:
E-2 & 3, Ansa Industrial Estate,
SakiVihar Road,
Sakinaka, Andheri East
Mumbai-400072
Tel No: 022-40430200
Fax No: 022-28475207
www.bigshareonline.com
Email Id: babu@bigshareonline.com
10. Members/Proxies are requested to kindly take note of the following:
- i. Copies of Annual Report will not be distributed at the venue of the meeting;
 - ii. Attendance Slip, as sent herewith, is required to be produced at the venue duly filled-in and signed, for attending the meeting;
 - iii. Entry to the hall will be strictly on the basis of the entrance pass, which shall be provided at the counters at the venue, in exchange for duly completed and signed Attendance Slips; and
 - iv. In all correspondence with the Company and/or Cameo, Folio No. or DP & Client ID No., as the case may be, must be quoted.
11. Members are requested to send their queries, if any on the operations of the Company, to reach the Company at the Company's Registered Office, atleast 5 days before the meeting, so that the information can be compiled in advance.
12. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. Members may please note that briefcase, bag, mobile phone and/or eatables shall not be allowed to be taken inside the hall for security reasons.

For & On behalf of the Board

Mumbai
29.05.2013

Sd/-
Pragati Sawant
Company Secretary

DIRECTORS' REPORT

TO
THE MEMBERS
OF HASTI FINANCE LIMITED

Your Directors are pleased to present their Nineteenth Annual Report together with the audited statements of accounts for the year ended 31st March, 2013.

1. BACKGROUND:

Hasti Finance Limited (the "Company") is a Non-Banking Finance Company ("NBFC") registered with the Reserve Bank of India as a Non Deposit Accepting NBFC. The company offers fund and financial assistance to its customers, catering to the diverse needs of retail and corporate customers across various areas of business, namely Corporate Finance and Consumer Finance.

The Company has its registered office at Chennai. The new management had shoulder the responsibility of running the Company in late 2008. Since then the company has moved on its growth cycle with the rapid speed. The company has raised funds through preferential issue of equity shares. These funds were then utilized in the business cycle of the company and a part was utilized for acquiring holding in four private limited companies (subsidiaries), having diversified business line like logistics and printing industries. These funds, thus, have opened new doors of prosperity for the Company and the stakeholders.

2. FINANCIAL RESULTS

The performance of the Company for the Financial Year ended March 31, 2013, is summarized below:

(Rs. in Lacs)		
Financial Year	2012-2013	2011-2012
Gross Income	302.70	313.13
Less: Expenses	225.57	88.60
Profit Before Interest, Depreciation and amortization, exceptional items and Tax	77.13	224.53
Less: Depreciation and amortization	9.03	4.13
Profit before exceptional items and tax	68.10	220.40
Add: Exceptional Item	0	0.16
Profit before Tax	68.10	220.56
Less: Provision for Taxation	22.58	68.73
Profit after Tax	45.52	151.83
Add: Balance brought forward from previous year	217.21	106.63
Profit available before appropriations	262.73	258.46
Less: Appropriations		
Statutory Reserve	17.50	37.50
Contingent Provision against Standard Assets	4.70	3.75
Surplus Carried to balance Sheet	240.53	217.21