






# **HASTI FINANCE LIMITED**

## **20<sup>TH</sup> ANNUAL REPORT 2013-2014**



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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 2013-2014. 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 2013-2014.

During the year company has tried to cater the needs of weaker sector of the Society by fulfilling their financial needs by Lowering the rate of interest and at the same time tried to make value additions in the services offered to the employees of the company. While maintaining balance between both these things company has tried to enhance its growth in the market by targeting large area of weaker sector in the industry. This has caused lowering down the turnover of the company during the year and which resulted decrease in the profit before tax and Earning per share of the company.

For the coming year the Company has concrete plans for maintaining its operational capabilities and at to widen its scope.

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

# COMPANY PROFILE



## **BOARD OF DIRECTORS**

Mr. Nitin Prabhudas Somani(Managing Director)

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](http://www.hastifinance.com)

Contact No: +91-8655458399

## **STATUTORY AUDITORS:**

SANDEEP RATHI & ASSOCIATES

Chartered Accountants,

304, Saba Palace, 4<sup>th</sup> Road,

Khar (west), Mumbai – 400 052.

Tel No: 022- 3290 8261

## **COMPANY SECRETARY AND COMPLIANCE OFFICER**

Ms. Pragati P. Sawant

## **BANKERS**

ICICI Bank

IDBI Bank

Bharat Co-op Bank (Mumbai) Ltd.

## **REGISTRAR AND TRANSER 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](http://www.bigshareonline.com)

Email Id: [babu@bigshareonline.com](mailto: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

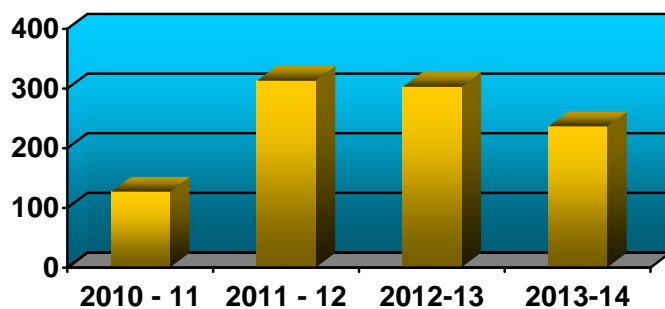
The Company is moving ahead its path of success, conquering significant milestones.

	<p><b>Personal Loans :</b></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><b>Gold Loan</b></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.</p>	<p><b>Gold Loan</b></p> 
	<p><b>Housing Finance:</b></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

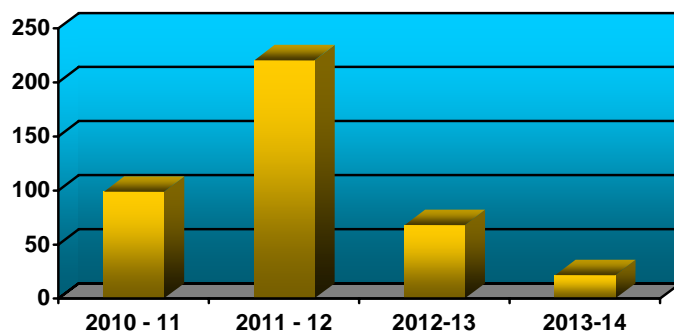
### ❖ TURNOVER

#### ■ Trunover in Lacs



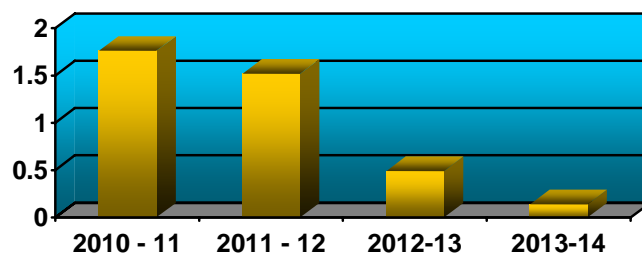
### ❖ PROFIT BEFORE TAX

#### ■ 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.

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**NOTICE**

**NOTICE** is hereby given that the 20<sup>th</sup> Annual General Meeting of the Company will be held on Monday, 29 September, 2014 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, 2014, Profit and Loss Account for the year ended 31<sup>st</sup> March, 2014 and the Reports of the Directors and Auditors thereon.
2. To appoint Auditors & fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as an ordinary resolution:  
  
“RESOLVED that pursuant to the provisions of section 139 and other applicable provisions if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s Sandeep Rathi & Associates., Chartered Accountants (Firm Registration No.113728W), be and is hereby appointed as statutory auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty third AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration, as may be agreed between the Board of Directors of the Company and the Auditors.”
3. To appoint a Director in place of Mr. Manoj Kumar Padhy 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 28<sup>th</sup> September 2014 to 29<sup>th</sup> September 2014 (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](http://www.bigshareonline.com)  
Email Id: [babu@bigshareonline.com](mailto: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 RTA, 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**  
**29.08.2014**

Sd/-  
**Pragati Sawant**  
**Company Secretary**

## DIRECTORS' REPORT

TO  
THE MEMBERS  
OF HASTI FINANCE LIMITED

Your Directors are pleased to present their Twentieth Annual Report together with the audited statements of accounts for the year ended 31st March, 2014.

### 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 present management had shouldered 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. 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, 2014, is summarized below:

(Rs. in Lacs)		
Financial Year	2013-2014	2012-2013
Gross Income	236.49	302.70
Less: Expenses	207.59	225.57
<b>Profit Before Interest, Depreciation and amortization, exceptional items and Tax</b>	<b>28.90</b>	<b>77.13</b>
Less: Depreciation and amortization	7.06	9.03
<b>Profit before exceptional items and tax</b>	<b>21.84</b>	<b>68.10</b>
Add: Exceptional Item	0	0
<b>Profit before Tax</b>	<b>21.84</b>	<b>68.10</b>
Less: Provision for Taxation	6.49	22.58
<b>Profit after Tax</b>	<b>15.35</b>	<b>45.52</b>
Add: Balance brought forward from previous year	240.53	217.21
<b>Profit available before appropriations</b>	<b>255.89</b>	<b>262.73</b>
Less: Appropriations		
Statutory Reserve	4.90	17.50
Contingent Provision against Standard Assets	4.60	4.70
<b>Surplus Carried to balance Sheet</b>	<b>246.39</b>	<b>240.53</b>