

HASTI FINANCE LIMITED

22ND ANNUAL REPORT

2015-2016



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MESSAGE FROM THE CHAIRMAN

Dear Shareholders,

It gives me a great pleasure to present the 22nd Annual Report of Hasti Finance Limited.

Hasti Finance was founded in 1994. Your present management has taken the reins in their hands in late 2010 with an mission to participate in the growth of the nation through financial assistance to its core participants, empowering the nation's true wealth, its people through personalized and business finance to growing enterprises and individuals by becoming a leading finance company providing services to middle class & poor sectors of urban, semi urban and rural India.



With the clear mission in our mind, we have make every possible effort to create ease to the people such as lowering of interest rates, cutting down on margins, minimizing burden of penalty, allowing moratorium for projects which have potential to grow in later years if allowed ease in their crucial period of establishing the potential projects.

During the Course of this journey I believe, we have brought professionalism in terms of setting standards and ethics and organizational qualities to an industry largely dominated by unorganized players.

Your management is committed to growth and assured you improved performance ahead and we look forward to your continuous support on this journey.

Regards,
Nitin P. Somani
Chairman



■ ***Board of Directors***

Mr. Nitin Prabhudas Somani (Managing Director)
Mrs. Sonal Nitin Somani (Executive Director)
Mr. Vilas Shankar Daware (Independent Director)
Mr. Vishal Nanalal Buddhadev (Independent Director)
Mr. Manoj Kumar Padhye (Independent Director)

■ ***Registered Office***

No.14, Imperial Hotel Complex, Whannels Road,
Near Albert Cinema Hall, Egmore,
Chennai- 600 008
Tel No. +91-8655458399
Web site- hastifinanceltd@gmail.com

■ ***Statutory Auditor***

Sandeep Rathi & Associates
Chartered Accountants,
304, Saba Palace, 4th Road,
Khar (W), Mumbai-400 052
Tel.No.- 022-32908261

■ ***Registrar and Transfer Agent***

Big Share Services Private Limited
E-2 & 3, Ansa Industrial Estate,
Saki Vihar Road, Sakinaka,
Andheri (East)
Mumbai-400 072
www.bigshareonline.com
Email Id: babu@bigshareonline.com
Tel No-022 40430200
Fax No-022-28475207

■ ***Bankers***

ICICI Bank
IDBI Bank
Bharat Co-op Bank(Mumbai) Ltd

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.



Personal Loan

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.

Gold Loan

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.

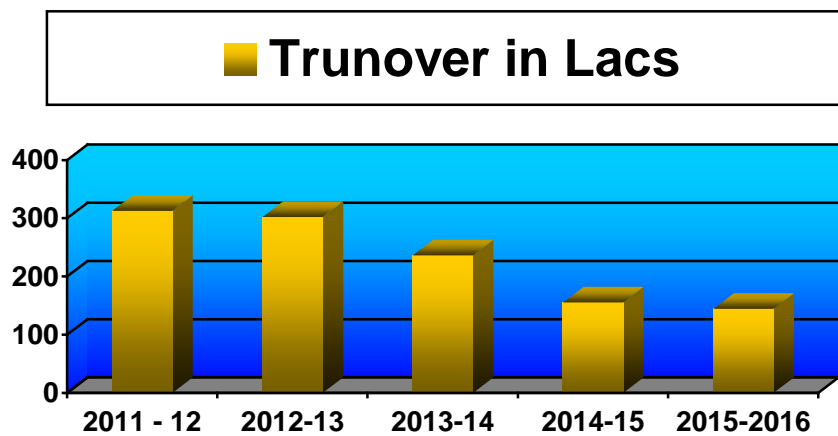


Housing Loan

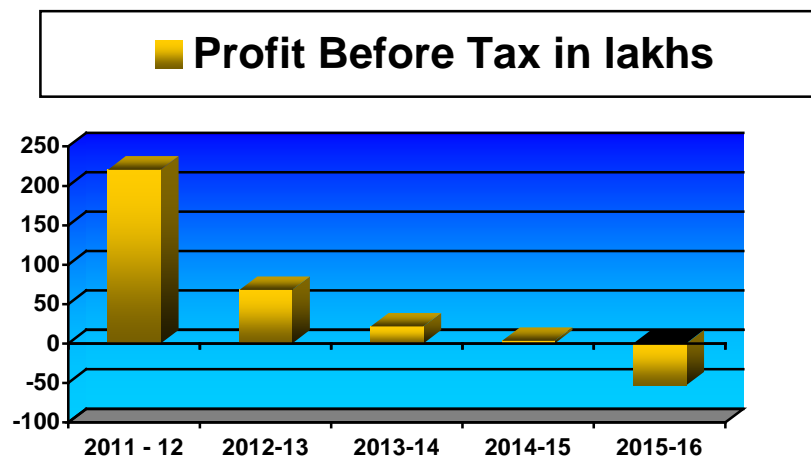
The next target of the company is Housing Finance. The company is getting ready to assist to shelter the people from the high property prices and lack of liquidity.

FINANCIAL HIGHLIGHTS

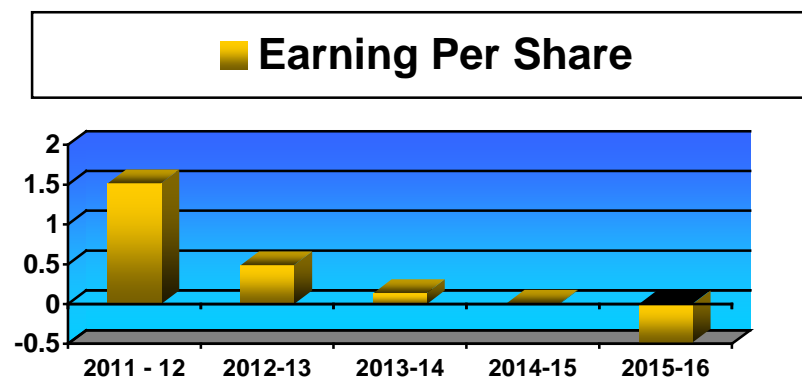
❖ **TURNOVER**



❖ **PROFIT BEFORE TAX**



❖ **EARNING PER SHARE**



NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of the Company will be held on Friday, 30th September, 2016 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, 2016, Profit and Loss Account for the year ended 31st March, 2016 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 appointment of M/s. Sandeep Rathi & Associates, Chartered accountants (Firm Registration No. 113728W) as Statutory auditor of the company made to hold office from the conclusion of the Twentieth annual general meeting till the conclusion of the Twenty Third Annual General Meeting be and is hereby ratified for the current financial year ended 31st March 2017.”
3. To appoint a Director in place of Mr. Vilas Shankar Daware retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Re-appointment of Mr. Nitin Prabhudas Somani (DIN 00841378), as Managing Director of the Company.

Consider and if thought fit, to pass with or without modification, the following resolution as SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to recommendation of the Board Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and relevant clauses of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Nitin Prabhudas Somani, as Managing Director (designated as “Managing Director”) of the Company with effect from October 1, 2016 to September 30, 2021 and to the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”) as detailed hereunder, with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Nitin Prabhudas Somani.

Basic Salary	Rs. 15,000/- p.m
Conveyance on actual upto a limit of	Rs. 1,000 p.m

RESOLVED FURTHER THAT the remuneration payable to Mr. Nitin Prabhudas Somani, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution

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 28th September 2016 to 30th September 2016(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 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

Sd/-

Nitin Somani
Managing Director

Mumbai, September 2, 2016