

HASTI FINANCE LIMITED

23RD ANNUAL REPORT

2016-2017



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MESSAGE FROM THE CHAIRMAN

Dear Shareholders,

It gives me a great pleasure to present the 23rd Annual Report of Hasti Finance Limited.

Hasti Finance Ltd was founded in 1994 by the erstwhile promoters. Your present management has taken the reins in their hands in late 2010 with a 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 made 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,

Sd/-
Nitin P. Somani
Chairman



CORPORATE PROFILE

❖ ***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

❖ ***Corporate Office***

Office No. 1A, Anubhav Apartments,
Sayani Road, Prabhadevi,,
Mumbai – 400 025
Tel No. +91-22-2430 2882

❖ ***Website : www.hastifinance.com***

Email : hastifinanceltd@gmail.com

❖ ***Statutory Auditors:***

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

❖ ***Registrar and Share Transfer Agent***

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

❖ ***Bankers:***

ICICI Bank Limited
The Bharat Co-op (Mum) Bank Ltd
IDBI Bank

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.

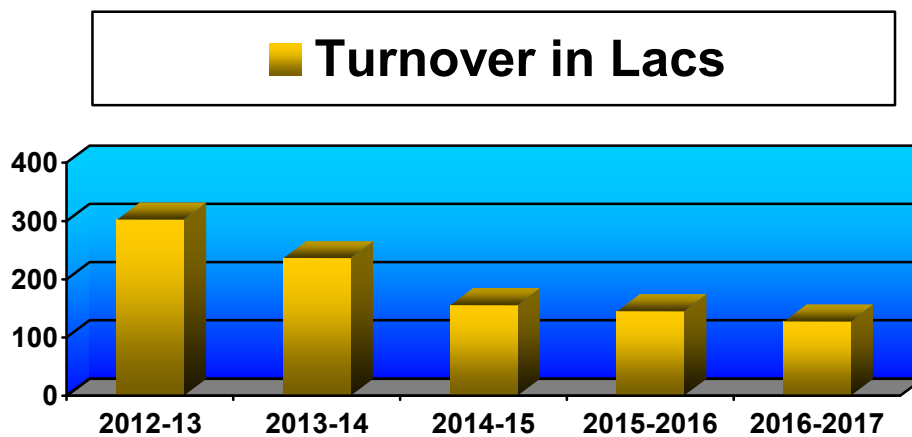


Housing Loan

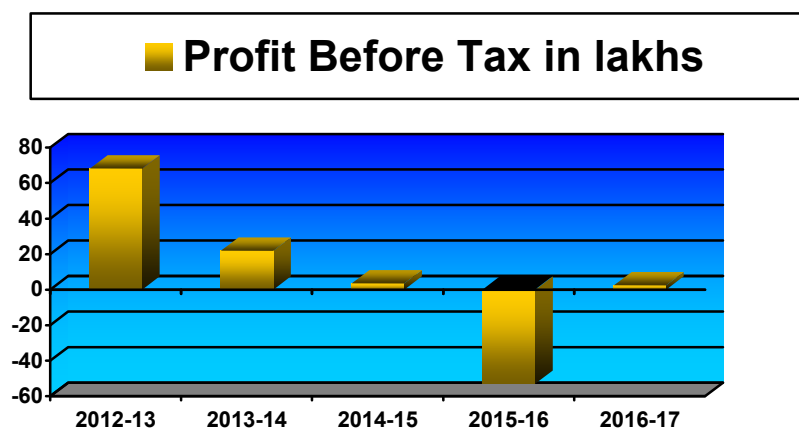
The next target of the company is Housing Finance. The company is getting ready to assist to shelter the people from the high property prices and lack of liquidity.

FINANCIAL HIGHLIGHTS

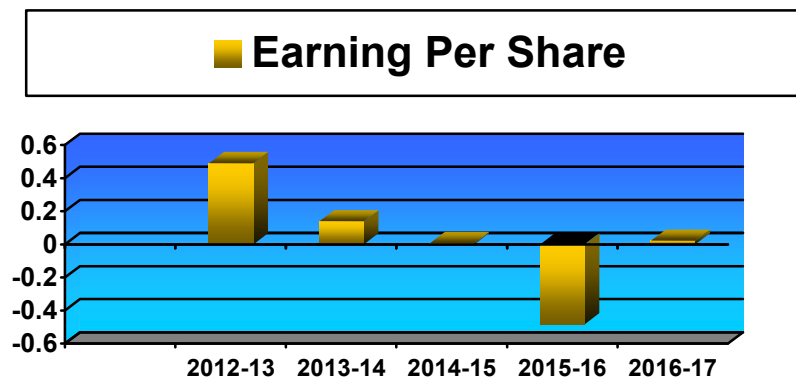
❖ **TURNOVER**



❖ **PROFIT BEFORE TAX**



❖ **EARNING PER SHARE**



NOTICE

NOTICE IS HEREBY GIVEN THAT TWENTY THIRD ANNUAL GENERAL MEETING OF HASTI FINANCE LIMITED WILL BE HELD AT REGISTERED OFFICE OF THE COMPANY AT 14 IMPERIAL HOTEL COMPLEX, NEAR ALBERT CINEMA HALL, WHANNELS ROAD, EGMORE, CHENNAI 600008 ON SATURDAY, 30TH SEPTEMBER, 2017 AT 12.30 P.M. TO TRANSACT THE FOLLOWING ORDINARY BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2017, Profit and Loss Account for the year ended 31st March, 2017 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. Randhir Kumar Jhunhunwala & Co., Chartered accountants (Firm Registration No. 113675W), be and is hereby appointed as the Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in the year 2022, subject to ratification by members at every Annual General Meeting, at a remuneration as may be decided anyone Directors of the Company with the mutual consent of the auditors.”

SPECIAL BUSINESS:

3. Re-appointment of Mr. Manoj Kumar Padhy as an Independent Director:-

To consider and pass the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provision of the section 149, 150, 152 read with Schedule IV and other applicable provision if any of the Companies (appointment and qualification of directors) Rules, 2014 as amended from time to time, Mr. Manoj Kumar Padhy (DIN- 03426213) who was appointed as an independent director by the board on 4th August, 2012 the consent of the company be and is hereby accorded for the reappointment of Mr. Manoj Kumar Padhy commencing from 4th August, 2017 till 3rd August, 2022 upon the terms and conditions set out in the

Explanatory statement annexed to the notice convening this meeting.

NOTES:

1. The Statement setting out the material facts relating to Special Business at the meeting pursuant to section 102 of the Companies Act, 2013 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument(s) appointing the proxy, if any, shall be deposited at the registered office of the Company 14 IMPERIAL HOTEL COMPLEX, NEAR ALBERT CINEMA HALL, WHANNELS ROAD, EGMORE, CHENNAI 600008 not less than Forty Eight (48) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies shall not have any right to speak at the meeting.

A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than Ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

3. Member who holds shares in dematerialized form are requested to indicate without fail their DP ID and client ID Number in the attendance slip.
4. 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.

5. 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.

6. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday 24.09.2017 to Saturday

30.09.2017 (both days inclusive) in connection with the Annual General Meeting.

7. Members are requested to intimate the Registrar and Share Transfer Agent of the Company – Big Share Services Private Limited., E-2 & 3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai-400 072, immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of equity shares held in dematerialized form.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
9. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to the Registrars and Share Transfer Agent of the Company.
10. Section 20 of the Companies Act, 2013 permits service of documents on members by a company through electronic mode. Accordingly, as a part of the Green Initiative, electronic copy of the Annual Report for FY 2016-17 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. Further, in terms of SEBI Circular No. CIR/CFD/DIL/7/2011 dated 05.10.2011 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the physical copies of Annual Report is being sent through permitted mode to all other members who have not registered their email address (es). Members may also note that the Annual Report for FY 2016-17 will also be available on the Company's website www.hastifinance.com for download.
11. The Company is providing facility for voting by electronic means. The business set out in the Notice can be transacted through such voting. The facility for voting through polling paper would also be made available at the Meeting and the members attending the Meeting who have not cast their vote by e-voting shall be able to vote at the Meeting.