

Hasti Finance Limited

No. 14 Imperial Hotel Complex, Near Albert Cinema Hall, Whannels Road, Egmore, Chennai
600008, Tamil Nadu CIN: L65191TN1994PLC028333 Email Id: hastifinanceltd@gmail.com

ANNUAL REPORT 2022-23

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CORPORATE PROFILE

❖ Key Managerial Persons

- Mr. Nitin Prabhudas Somani (Managing Director)
- Mrs. Sonal Nitin Somani (Executive Director)
- Mr. Sanjay Vasudeo Dhoke (Additional -Independent Director)
- Mr. Vishal Nanalal Buddhdev (Independent Director)
- Mr. Khairu Imam Pappuwale (Independent Director)
- Mr. Raj Nitin Somani (Chief Financial Officer)
- Mr. Sunil Kumar Bansal (Company Secretary & Compliance Officer)

❖ Registered Office

No. 14 Imperial Hotel Complex, Near
Albert Cinema Hall, Whannels Road,
Egmore, Chennai 600008, Tamil
Nadu.

❖ 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

Vandana V. Dodhia & Co.

Chartered Accountants

Address: D-101, Om Fortune, 1st Floor,
Behind Bank of Baroda,
Jambli Gali, Borivali West,
Mumbai 400092

Website: www.cavandana.com

Email: vandana@cavandana.com/
office.cavandana@gmail.com

❖ Registrar and Share Transfer Agent

Bigshare Services Private Limited
E-2/3, Ansa Industrial Estate, Sakivihar Road,
Saki Naka, Andheri (E), Mumbai-400072 .

Website: www.bigshareonline.com

Email Id: info@bigshareonline.com

Tel No-+91 22 6263 8200

Fax No-+91 22 6263 8299

❖ Bankers:

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

NOTICE

NOTICE IS HEREBY GIVEN THAT TWENTY NINTH ANNUAL GENERAL MEETING OF HASTI FINANCE LIMITED WILL BE HELD ON SATURDAY, 30TH SEPTEMBER, 2023 AT 02.00 P.M. THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet & Profit and Loss Account for the year ended 31st March, 2023, the Reports of the Directors, Report of Auditors and annexures thereto.
2. To appoint a director in the place of Mrs. SONAL NITIN SOMANI (DIN: 01216993) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.

SPECIAL BUSINESS:-

3. Ratification/Approval for transaction with Related Parties

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the applicable provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (‘Listing Regulations’), consent of the members be and is hereby accorded to the Board of Directors to enter into transactions, contracts and agreements with Related Parties of the Company at a maximum of Rs. 2 Crore per transaction

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to determine the terms and conditions for the proposed transactions and all other matters arising out of or incidental thereto.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things that may be necessary, proper, desirable and expedient to give effect to the aforesaid resolution.”

4. Appointment of Mr. Sanjay Vasudeo Dhoke as an independent director for a term of 5 years.

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) and 17 and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (hereinafter referred to as "the Act") (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Sanjay Vasudeo Dhoke (DIN: 03391888) who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. August 28, 2023, pursuant to Section 161 of the Act and who holds office upto the date of this Annual General Meeting of the Company and who is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has submitted the declaration that he meets the criteria for Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as a Non-Executive & Independent Director of the Company, on the Board of the Company to hold office for a term upto 5 (five) consecutive years from conclusion of this AGM to conclusion up to 34th Annual General Meeting, not liable to retire by rotation.

"FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any of the directors of the company, be and are hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies."

5. Alteration/ Addition in the Object Clause of the Company:

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act 2013 including any amendment thereto or re-enactment thereof, and subject to necessary approval(s) if any, from the competent authorities, consent of the member be and is hereby accorded to insert clause III (A)(7) in Main clause of Memorandum of Association of the Company and consequently re-numbering the same as may be appropriate.

III. (A) (7) "To carry on the business as contractor, constructor, builder, hotelier etc. and to carry on all allied activities as may be necessary"

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any of the directors of the company, be and are hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies, Chennai."

6. Shifting of Registered Office of the company from Tamil Nadu to the State of Maharashtra:

To shift the Registered Office of the Company from the State of Tamil Nadu to the State of Maharashtra and Alteration in Memorandum of Association of the Company and in this regard, pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 12 and Section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, and subject to the approval of the Central Government and all other authorities concerned and conditions as may be prescribed or imposed by the Central Government, Memorandum of Association of the Company be altered so as to change the place of Company’s Registered Office from the State Tamil Nadu to the State of Maharashtra by substituting Clause II of the Memorandum of Association with the following words:

“II. The Registered office of the Company will be situated in the State of Maharashtra.”

RESOLVED FURTHER THAT on obtaining the confirmation from the Regional Director, Southern Region, the Registered Office of the Company be shifted from State of Tamil Nadu to the State of Maharashtra.”

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to take necessary steps to obtain confirmation of the Regional Director in respect of the aforesaid alteration of Clause II of the Memorandum of Association of the Company and to agree to such modifications, terms and conditions with reference thereto as may be directed by the Regional Director and to do such Acts and deeds as may be required for the same purpose.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution any of the Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be required in this connection.”

Notes:

1. Company has not availed the speaker facility for this Annual General Meeting.
2. The information required to be provided under section 102 of the Act, the LODR and the Secretarial Standards on General Meetings (SS-2), with respect to details of Director who is proposed to be appointed/ reappointed under item no. 4 set out above are annexed hereto.
3. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for themembers is not available for this EGM/AGM. However, the Body Corporates are entitled toappoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

5. The Members can join the E-AGM in the VC/OAVM mode 15 minutes before scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the E-AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the E-AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the E-AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. The relative Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item No. 3,4,5 and 6 of the Notice, is annexed hereto.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the E-AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the E-AGM will be provided by NSDL.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.hastifinance.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
10. EGM /AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held in electronic

form and to Bigshare Services Private Limited, in case the shares are held in physical form.

12. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
13. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, NECS, mandates, nominations, power of attorney, change of address/ name, PAN details, etc. to their Depository Participant only and not to the Company's Registrars and Transfer Agents. Any changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its Registrars and Transfer Agents to provide efficient and better service to the Members. In case of Members holding shares in physical form, such information is required to be provided to the Company's Registrars and Transfer Agents.
14. Pursuant to section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Sunday 24th September, 2023 to Saturday 30th September, 2023 (both days inclusive) for the purpose of 29th AGM.
15. The Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Registered Office.

THE INSTRUCTIONS FOR REMOTE E-VOTING, E-VOTING ON THE DAY OF E-AGM AND INSTRUCTIONS FOR E-AGM IS PROVIDED AS UNDER:-

A. INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING:

The remote e-voting period begins on Wednesday, 27th September, 2023 at 9:00 A.M. and ends on Friday, 29th September, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, 23rd September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, 23rd September, 2023.

How do I vote electronically using NSDL e-Voting system?




The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service |

| | |
|--|---|
| | <p>provider i.e. NSDLand you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div> |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. |