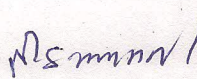
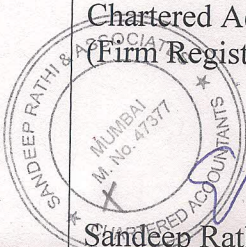



FORM A

(Clause 31(a) of the Listing Agreement)

Format of covering letter of the Annual Audit Report to be filed with the stock Exchange

1	Name of the Company	Hasti Finance Limited
2	Annual Financial statements for the year ended	31 st March, 2015
3	Type of Audit Observation	Un qualified
4	Frequency of Observation	-
5	To be signed by:	
6	<ul style="list-style-type: none">Managing Director of the company	 (Mr. Nitin Somani)
7	<ul style="list-style-type: none">Auditor of the Company	For Sandeep Rathi & Associates Chartered Accountants (Firm Registration No: 113728W)   Sandeep Rathi Proprietor Membership No:047377

HASTI FINANCE LIMITED

21ST ANNUAL REPORT

2014-2015



CONTENTS

■ Message From the Chairman		1
■ Corporate Overview		
▪ Company Profile		2
▪ Mission, Vision & Core Values		3
▪ Operational Highlights		4
▪ Financial Highlights		5
■ Notice for the 21st Annual General Meeting		6
■ Statutory Reports & Financial Statements		
▪ Director's Report		11
• Annexure "A" – Secretarial Audit Report		19
• Annexure "B" – Nomination & Remuneration Policy		24
• Annexure "C" – Extract of Annual Report		28
• Annexure "D" – Extract of Financial Performance of Associates		37
• Annexure "E" – Whistleblower Policy		38
• Annexure "F" – Report on Corporate Governance		40
• Annexure "G" – Certificate from Auditor on Corporate Governance		49
▪ Management Discussion and Analysis		50
▪ Certificate from Managing Director		52
▪ Standalone Financial Statements		
• Auditors Report on Standalone Financial Statements		54
• Balance Sheet		58
• Profit & Loss Account		59
• Notes forming parts of accounts		60
• Cash Flow Statement		72
■ Attendance Slip & Proxy Form		73

MESSAGE FROM THE CHAIRMAN

Dear Shareholders,

It gives me a great pleasure to present the 21st Annual Report of Hasti Finance Limited.

Hasti have come a long way since it commenced its journey decades ago, when the industry structure, customer requirements and regulatory frameworks were different. Today is the time where India is well poised to become an economic super power. It is a Country where innovation has become the buzz world.

Hasti Finance was founded in 1994 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.

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.

During the year company has tried its level best to sustain its growth however due to increase in number of competitors to our organization it becomes difficult to enhance our growth. Due to lower rate of interest and increase in value added services offered to customers the turnover of the company is lowered down during the year and which resulted decrease in profit before tax and earnings per share of the company.

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. Salim Ismail Shaikh (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.

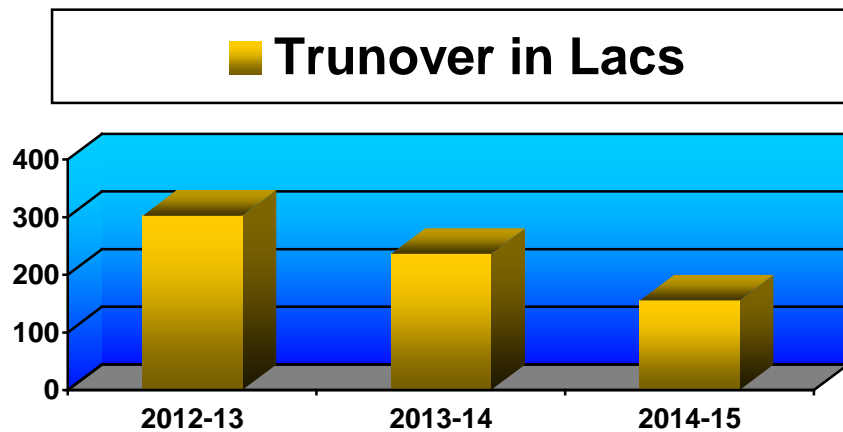


Housing Loan

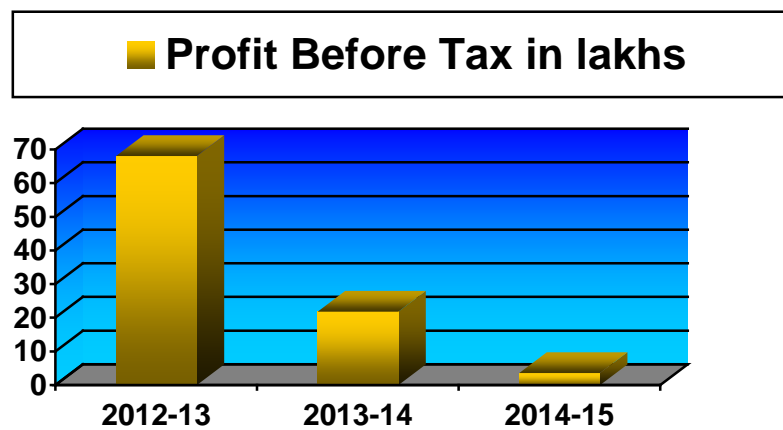
The next target of the company is Housing Finance. The company is getting ready to assist to shelter the people from the high property prices and lack of liquidity.

FINANCIAL HIGHLIGHTS

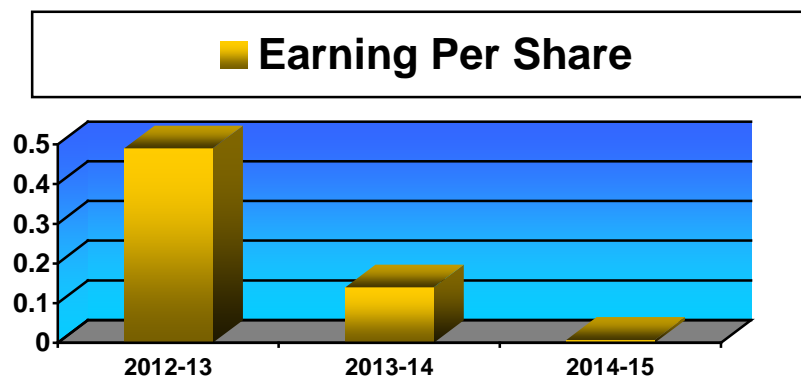
❖ **TURNOVER**



❖ **PROFIT BEFORE TAX**



❖ **EARNING PER SHARE**



NOTICE

NOTICE is hereby given that the 21st Annual General Meeting of the Company will be held on Wednesday, 30th September, 2015 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, 2015, Profit and Loss Account for the year ended 31st March, 2015 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 2016.”
3. To appoint a Director in place of Mr. Salim Ismail Shaikh 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 2015 to 30th September 2015(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. Electronic copy of the Annual Report for 2015 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copy of the Annual Report for 2015 is being sent in the permitted mode.
12. Electronic copy of the Notice of the 21st Annual General Meeting of the company inter alia indicating the process and manner of e-voting along with Attendance slip and proxy form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice of the 21st Annual General Meeting of the company inter alia indicating the process and manner of e-voting along with Attendance slip and proxy form is being sent in the permitted mode.
13. **Voting through electronic means:**
 - I. In compliance with provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies(Management and Administration) Amendment Rules, 2015 ('Amendment Rules 2015') and clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 21st Annual General Meeting (AGM)

by electronic means and the business may be transacted through e-voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM(“remote e-voting”) will be provided by National Securities Depository Limited(NSDL).

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 27th September, 2015(9:00 am) and ends on 29th September, 2015(5:00 pm).During this period members of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(S)]:
 - (i) Open email and open PDF file viz; “Hasti Finance remote e-voting.pdf” with your client ID or folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following [URL: https://www.evoting.nsdl.com](https://www.evoting.nsdl.com)
 - (iii) Click on shareholder- login.
 - (iv) Put user ID and password as initial password/PIN noted in step(i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. click on remote e-voting: Active Voting Cycles.
 - (vii) Select “REVEN” of Hasti Finance Limited.
 - (viii) Now you are ready for remote e-voting as cast vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “submit” and also “confirm” when prompted.
 - (x) Upon confirmation, the message “vote cast successfully” will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders(i.e other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG format) of

the relevant Board resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through e-mail to mkshaikh@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM(for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy):

(i) Initial password is provided as below/at the bottom of the attendance slip

for the AGM:

REVEN(remote e-voting Event Number) USER ID
PASSWORD/PIN

(ii) Please follow all steps from SI.No.(ii) to SI.No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions(FAQs) for members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no:1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date of 23rd September, 2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e 23rd September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com.
- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XII. Mr. Mohammed Kasim Shaikh, Sales Tax Consultant has been appointed as the scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. The chairman shall, at the AGM, at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and shall make, not

later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- XV. The results declared alongwith the report of the scrutinizer shall be placed on the website of the company www.hastifinance.com and on the website of NSDL immediately after the declaration of result by the chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
14. 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.
15. 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.
16. 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
01.09.2015**

**SD/-
Nitin Somani
Managing Director**

DIRECTORS' REPORT

**TO
THE MEMBERS
OF HASTI FINANCE LIMITED**

Your Directors have pleasure in presenting the 21st Annual report of the Company together with the audited Financial Statements for the year ended 31st March, 2015.

1. FINANCIAL RESULTS:

The financial results of your company for the year ended 31st March, 2015 are summarized below:

Amount in 'lakhs'		
Particulars For the Year ended	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Gross Income	155.60	236.49
Less: Expenses	142.65	207.59
Profit Before Interest, Depreciation and amortization, exceptional items and Tax	12.95	28.90
Less: Depreciation and amortization	9.41	7.06
Profit before exceptional items and tax	3.54	21.84
Add: Exceptional Item	0.28	0
Profit before Tax	3.82	21.84
Less: Provision for Taxation	2.97	6.49
Profit after Tax	0.85	15.35
Add: Balance brought forward from previous year	246.39	240.53
Profit available before appropriations	247.24	255.89
Less: Appropriations		
Statutory Reserve	0.27	4.90
Contingent Provision against Standard Assets	-	4.60
Depreciation on completion of useful life of assets	0.038	-
Surplus Carried to balance Sheet	246.93	246.39

During the year, the Income of the Company was Rs.155.60 Lacs and the Profit after Tax was Rs.0.85 Lacs (Previous Year: Rs.236.49 Lacs and Rs.15.35 Lacs, respectively). The Company's Net Worth as on March 31, 2015 stood at Rs. 2555.51 Lacs as against Rs. 2554.69 Lacs last year.

An amount of Rs.0.27 Lacs is transferred to Statutory Reserve Fund (previous year Rs. 4.90 lacs) pursuant to Section 45IC of the Reserve Bank of India Act, 1934, No contingent provisions against standard assets made during the year (previous year Rs.4.60 Lacs) as per RBI norms and an amount of Rs.246.93 Lacs (previous year Rs. 246.39 Lacs) are being carried forward in the balance sheet.

2. DIVIDEND:

Your directors are of the opinion that in order to keep the pace of the growth, the Company needs to plough back its profits and hence do not recommend any dividend during the year.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your Directors wish to present the details of Business operations done during the year under review:

- a. **Business Operations and Profitability:** The Company is Non Banking Finance Company listed on BSE, ASE & MSE. To enhance the growth of the company by capturing huge market area, the company has lowered down the rate of interest due to which the company is experiencing decrease in total revenue of the company in the current financial year compare to earlier financial year. Because of decrease in total revenue of the company, the net profit of the company has also decreased in the current financial year.
 - b. **Sales of Services:** Though the company managed to keep the pace as long as the revenues are concerned, Company's profitability was affected by the provisioning of non-performing assets as per Reserve Bank of India Prudential Norms for NBFC Loan Company.
 - c. **Marketing and Market environment:** The Company is carrying on its business activities on medium scale and therefore huge and extensive marketing strategies are not adopted by the company. The company has adopted small scale business marketing strategies. The company is carrying on business of providing finance and there is huge competition in the market in this type of business sector.
 - d. **Future Prospects including constraints affecting due to Government policies:** Our organization is putting efforts in collecting its bad debts from customers and trying to enhance its customer base through advertisements and different marketing strategies so adopted by the company. The company is expecting more revenue in upcoming years. There are no specific industrial or Government policies which restrict the business or growth of the company.
- ## **5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions of Section 135 of the Companies Act, 2013 do not apply to our Company. Hence the company has not developed and implemented any corporate social responsibility initiatives.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

During the year, the Company had not entered into any contract/ arrangement/ transaction with related parties which could be considered material in accordance with the Policy on Related Party Transactions. Pursuant to section 134(3) (h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014, there are no transactions to be reported under Section 188(1) of the Companies Act, 2013.

11. AUDITORS REPORT

There were no qualifications, reservations or adverse remarks made by the Auditors in their Audit reports.

12. SECRETARIAL AUDIT REPORT

A Secretarial Audit Report given by D.Manian & Co., a Company Secretary in Practice is furnished in Annexure "A" and is attached to this report.

13. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in Annexure "B" and is attached to this report.

14. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure "C" and is attached to this Report.

15. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had 7 Board meetings during the financial year under review.

16. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively,
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

17. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary or Joint venture Company. The details of financial performance of Associate Companies are furnished in Annexure “D” and attached to this report.

18. DEPOSITS

Our company is a Non deposit accepting Non Banking Financial Company, during the year under review the Company has neither accepted nor renewed.

19. DIRECTORS

Mr. Salim Ismail Shaikh retires at this Annual General Meeting and being eligible offer themselves for re election.

20. DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

21. PARTICULARS OF EMPLOYEES

Information as per Rule 5(1) of chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Information under Rule 5(1) (i) & (ii)

Name of Director	Designation	Remuneration in year 2015	Remuneration in year 2014	Remuneration of Employees	% increase in remuneration during the year	Ratio of remuneration to MRE
Nitin Prabhu-das Somani	Managing Director	192,000	192,000	51,50,854	NIL	1.04
Pragati P. Sawant	Company Secretary	240000	360000	51,50,850	NIL	1.30

Information under Rule 5(1) (iii) & (iv)

Total number of employees during the year 2015	Total number of employees during the year 2014	Remuneration of employees in year 2015	Remuneration of employees in year 2014	% increase / (decrease) in remuneration of employees during the year
28	32	51,50,854	74,06,626	(30.46)

Information under Rule 5(1) (v)

The total revenue of the company during the financial year 2014 was Rs.21,394,259/- compare to Rs.15,560,394/- in the financial year 2015. The net profit of the company during financial year was Rs.10,75,574/- and in the financial year 2015 is Rs.88,235/- after charging provision for non performing assets of Rs. 54,02,175/- (previous year Rs. 36,18,061/-)

There is no change in percentage of remuneration paid to Managing Director during the year as compare to earlier financial year. The remuneration paid to employees in the financial year 2014 was Rs.74,06,626/- and in the year 2015 is Rs.51,50,854/-.

Information under Rule 5(1) (vii)

Market capitalization of the company has decrease from Rs.83,24,91,264/- at March 2014 to Rs.21,84,20,560/- as at March 2015. The Price Earning Ratio in the year 2015 is 2518.75 which is increased from 548.57 in the year 2014. The closing price of company's equity shares as of 31st March, 2015 and 31st March, 2014 is Rs.20.15/-per share and Rs.76.80/- per share respectively, representing percentage decrease of 14.67% as at March 2014 and 77.61% as at March 2015 over the last offer price of Rs. 90/- per share.

22. FORMAL ANNUAL EVALUATION

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The board approved the evaluation results as collated by the Nomination and remuneration committee.

23. STATUTORY AUDITORS

M/s. Sandeep Rathi & Associates, Chartered Accountants, Mumbai were appointed as Statutory Auditors for a period of Four years in the Annual General Meeting held on 29.09.2014 and their appointment as Statutory Auditor of the company is to be ratified at ensuing Annual General Meeting.

The board recommend ratification of their appointment for the year.

24. WHISTLEBLOWER POLICY

The Board has adopted whistleblower mechanism in the company. The policy adopted by the company is attached in Annexure “E” to the report.

25. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Audit Committee consists of the following members.

- | | |
|---|----------------------|
| a. Mr. Manoj Kumar Padhye (Chairman) - | Independent Director |
| b. Mr.Vilas Shankar Daware - | Independent Director |
| c. Mr.Salim Ismail Shaikh - | Executive Director |

The above composition of the Audit Committee consists of independent Directors viz., Mr. Manoj Kumar Padhye and Mr. Vilas Shankar Daware who form the majority.

The Company has established a vigil mechanism and overseas through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

26. SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

27. CORPORATE GOVERNANCE REPORT

The report on Corporate Governance required as per clause 49 of the listing agreement is attached in Annexure “F” to the Board report.

28. CORPORATE GOVERNANCE CERTIFICATE

The certificate from the auditors regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement is attached in Annexure “G” to the report.

29. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

**Sd/-
Nitin Somani
Managing Director**

**Sd/-
Sonal Somani
Director**

**Date: 30.05.2015
Place: Mumbai**

DS D. MANIAR & Co.

DIPAK MANIAR

Company Secretaries

B. Com (Hons.), L.L.B (G.), A.C.S.

EFF Jumbo Darshan Co-op. Hsg. Soc. Ltd., Bldg. F/2, Flat No. 2, Gr. Floor, Koldongri,
Andheri (E), Mumbai – 400 069. Tel : 2682 0908.

FORM NO. MR -3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED – 31.03.2015

(Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
HASTI FINANCE LTD.
No.14, Imperial Hotel Complex,
Near Albert Cinema Hall,
Whannels Road, Egmore,
Chennai - 600 008

We have conducted the Secretarial Audit of the compliance of applicable Statutory Provisions and the adherence to good corporate practices by (Name of Company) (hereinafter called ' the Company'), Secretarial Audit was conducted in accordance with the Guidance Note issued by the Institute of Company Secretaries of India (A Statutory Body constituted under the Company Secretaries Act, 1980) and in a manner provided us a reasonable basis for evaluating the corporate conduct/ statutory compliance and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms, documents and returns filed and other records maintained by the Company and read with the Statutory Auditors' Report on Financial Statements and compliance of conditions of Corporate Governance and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion and to the best of our information, knowledge and belief and according to the explanations given to us, the Company has during the audit period covering the financial year ended 31.03.2015 generally complied with the applicable statutory provisions listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent in the manner and subject to the reporting made hereinunder.

We have examined the Company's books, papers, minute books, forms, documents and returns filed and other records maintained by the Company for the financial year ended on 31.03.2015, according to the applicable provisions of :

1. The Companies Act, 1956 and Companies Act, 2013 (the Act) and the Rules made thereunder.



2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the Rules made thereunder.
3. The Depositories Act, 1996 and the Regulations and Bye – Laws framed thereunder.
4. Foreign Exchange Management Act, 1999 and the Rules and Regulation made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investments and External Commercial Borrowing to the extent applicable to the Company – **As reported to us, there were no FDI, ODI or ECB transaction in the Company during the year under review.**
5. The following Regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act) to the extent applicable to the Company.
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 - **No new Securities were issued during the year under review.**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulation 2014 (effective from 28th October, 2014) – **No instances were reported during the financial year under review.**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debts Securities) Regulations, 2008 - **No instances were reported during the financial year under review.**
 - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations 1993 regarding the Companies Act and dealing with clients – **Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review.**



- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **Not Applicable as the Company has not delisted / proposes to delist its Equity Shares from any Stock Exchange during the financial year under review.**
- h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 – **Not Applicable as the Company has not bought back / proposes to buy back any of its Securities during the financial year under review.**
- 6 The Company has informed that there are no Laws, which are specifically applicable to the Company.

We have also examined compliance with the applicable clauses of the following :

- i) Secretarial Standard issued by the Institute of Company Secretaries of India – **Not yet Applicable as not notified during the financial year under review.**
- ii) The Listing Agreement entered into by the Company with BSE Ltd., Madras Stock Exchange Ltd., and Ahmedabad Stock Exchange Ltd., and

During the year under review, the Company has generally complied with the Provisions of the Act, Rules, Regulations, Guidelines, Standards etc mentioned herein above.

We further report that as far as we have been able to ascertain. :

1. The Board of Directors of the Company is duly constituted with proper balance of Executive , non – Executive Directors and Independent Directors and the changes in the composition of Board of Directors that took place during the year under review, were carried out in compliance with the Provisions of the Act.
2. The adequate Notice is given to all the Directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the Agenda items before the Meeting and for meaningful participation at the Meeting.
3. All the decision at the Board Meeting and Committee Meeting are carried out unanimously as recorded in the Minutes of the Meeting of the Board of Directors or Committee of the Board as the case may be. Therefore there are no dissenting Members' views to be captured and recorded as part of the Minutes.



CS D. MANIAR & Co.

Company Secretaries

DIPAK MANIAR

B. Com (Hons.), L.L.B (G.), A.C.S.

EFF Jumbo Darshan Co-op. Hsg. Soc. Ltd., Bldg. F/2, Flat No. 2, Gr. Floor, Koldongri,
Andheri (E), Mumbai – 400 069. Tel : 2682 0908.

We further report that based on review of Compliance mechanism established by the Company and on the basis of the Compliance Certificate issued by the Company Secretary and taken on record by the Board of Directors at their Meeting(s), we are of the opinion that there are adequate systems and processes in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable Laws, Rules, Regulations and Guidelines.

We further report that the Company has not appointed the whole time Company Secretary after 19.11.2014 till date even it is compulsory and mandatory for Listed Company to have Company Secretary under Section 203 of the Companies Act, 2013.



For D. MANIAR & CO.

(DIPAK MANIAR)
Practising Company Secretary
CP 2904

Mumbai, Dated : 30.05.2015.

Encl. Annexure 'A' forming an integral part of this Report.

“ ANNEXURE A ”

The Members,

HASTI FINANCE LTD.

No.14, Imperial Hotel Complex,
Near Albert Cinema Hall,
Whannels Road, Egmore,
Chennai - 600 008

Our Report of even date is to be read with this letter

1. The Company's Management is responsible for preparation and maintenance of Secretarial records and for devising proper systems to ensure compliance with the Provisions of applicable Laws and Regulations. Our responsibility is to express an opinion on these Secretarial Records, standards and procedures followed by the Company with respect to Secretarial Compliance.
2. We have followed the audit practice and processes as were appropriate to obtain reasonable assurance about the fairness of the contents of the Secretarial Records. The verification was done on test basis to ensure that facts are reflected in Secretarial Records. We believe that the processes and practices we followed , provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of Financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the Provisions of the Corporate and other applicable Laws, Rules, Regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis to the extent applicable to the Company.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.



For D. MANIAR & CO.

(DIPAK MANIAR)

Practising Company Secretary
CP 2904

Mumbai, Dated : 30.05.2015

ANNEXURE “B” TO DIRECTOR’S REPORT FOR THE YEAR ENDED 31ST MARCH, 2015

COMPANY’S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

Definitions:

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) Such other officer as may be prescribed.

“Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

Objective:

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Role of the Committee:

The Role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in senior Management in accordance with the criteria laid down in this policy.

- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his/her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient/satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as whole time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of Seventy years with the approval of shareholders by passing a special resolution.

TERMS/TENURE

a) Managing Director/Whole time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An independent director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re appointment on passing of special resolution by the company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such independent Director shall be eligible for appointment after expiry of three years of ceasing to become an independent Director.

Provided that an independent Director Shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent

Director and three listed Companies as an Independent Director in case such person is serving as a whole time Director of a listed company or such number as may be prescribed under the Act.

EVALUATION

The committee shall carry out evaluation of performance of Director, KMP and senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The committee may recommend with reasons recorded in writing, removal of a Director, KMP or senior Management personal personnel subject to the provisions and compliance of the Companies Act, 2013 rules and regulations and the policy of the company.

RETIREMENT

The Director, KMP and senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

1. Remuneration to Managing Director/Whole time Director:
 - a) The Remuneration/commission etc. to be paid to Managing Director/Whole time Director etc. shall be governed as per provisions of Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
 - b) The Nomination and remuneration committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to managing Director/Whole Time Director.
2. Remuneration to Non Executive/Independent Directors:
 - a) The Non-Executive /Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
 - b) All the remuneration of the Non – Executive/ Independent Directors(excluding remuneration for attending meeting as prescribed under section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or Shareholders, as the case may be.

- c) An Independent Director shall not be eligible to get stock options and also not be eligible to participate in any share based payment schemes of the Company.
 - d) Any remuneration paid to Non Executive/ Independent Directors for Services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied.
 - i) The services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the committee, the director possesses the requisite qualification for the practice of that profession.
 - e) The Compensation committee of the company, constituted for the purpose of administering the Employee Stock Option/Purchase schemes, shall determine the stock options and other share based payments to be made to Directors(other than independent Directors)
3. Remuneration to key Managerial Personnel and senior Management:
- a) The remuneration to Key Managerial personnel and senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
 - b) The Compensation Committee of the company, constituted for the purpose of administering the Employee stock option/purchase Scheme, shall determine the stock options and other share based payments to be made to key Managerial Personnel and senior Management.
 - c) The Fixed pay shall include monthly remuneration, employer's contribution to provident Fund, Contribution to pension fund, pension Scheme, etc. as decided from time to time.
 - d) The incentive pay shall be decided based on the balance between performance of the company and performance of the key Managerial personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

- The committee may issue guideline, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The committee may delegate any of its powers to one or more of its members.

ANNEXURE “C” TO DIRECTOR’S REPORT FOR THE YEAR ENDED 31ST MARCH, 2015

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended 31.03.2015
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L65191TN1994PLC028333
ii	Registration Date	16/08/1994
iii	Name of the Company	Hasti Finance Limited
iv	Category/Sub-category of the Company	Company limited by shares
v	Address of the Registered office & contact details	No.14, Imperial Hotel Complex, Near Albert Cinema Hall, Whannels Road, Egmore, Chennai Contact No: 9820504417
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	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

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Financing	649	100
2			
3			
4			

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Finex Express Cargo Private Limited	U63013MH2007PTC166793	Associate	50	2(6)
2	Shirish Express Logistics Private Limited	U74990MH2010PTC203081	Associate	50	2(6)
3	Spider Prints Private Limited	U22219MH2007PTC176187	Associate	50	2(6)
4	Spider Display Services Private Limited	U74300MH2008PTC179147	Associate	50	2(6)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	Increase/ (decrease)	Increase/ (decrease)
A. Promoters										
(1) Indian										
a) Individual/HUF	4931614	0	4931614	45.5	4948064	0	4948064	45.65	16450	0.15
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
									0	0
SUB TOTAL:(A) (1)	4931614	0	4931614	45.5	4948064	0	4948064	45.65	16450	0.15
									0	0
(2) Foreign									0	0
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
									0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
									0	0
Total Shareholding of Promoter										
(A)= (A)(1)+(A)(2)	4931614	0	4931614	45.5	4948064	0	4948064	45.65	16450	0.15
									0	0
									0	0
B. PUBLIC SHAREHOLDING									0	0
									0	0
(1) Institutions									0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
									0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0	0
(2) Non Institutions										
a) Bodies corporates										
i) Indian	694740	1100	695840	6.42	407343	1100	408443	3.77	-287397	-2.65
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0				0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	206696	254510	461206	4.25	332341	253310	585651	5.4	124445	1.15
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	4592071	150700	4742771	43.75	4745765	150700	4896465	45.17	153694	1.42
c) Others (specify)										
i) clearing member	8280	0	8280	0.08	493	0	493	0	-7787	-0.08
ii) Hindu undivided families	0	0	0	0	0	0	0	0	0	0
iii) Non resident indians	19	0	19	0	614	0	614	0.01	595	0.01
									0	0
SUB TOTAL (B)(2):	5501806	406310	5908116	54.5	5486556	405110	5891666	54.35	-16450	-0.15
									0	0
Total Public Shareholding										
(B)= (B)(1)+(B)(2)	5501806	406310	5908116	54.5	5486556	405110	5891666	54.35	-16450	-0.15
									0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	10433420	406310	10839730	100	10434620	405110	10839730	100	0	0

(ii) SHARE HOLDING OF PROMOTERS

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Nitin Prabhudas Somani	2005446	18.5	0	2021896	18.65	0	0.15
2	Sonal Nitin Somani	2579668	23.80	0	2579668	23.80	0	0.00
3	Manoj Prabhudas Somani	247500	2.28	0	247500	2.28	0	0.00
4	Lucky Manoj Somani	99000	0.91	0	99000	0.91	0	0.00
	Total	4931614	45.49	0	4948064	45.64	0	0.15

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sr. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Mr. Nitin Prabhudas Somani				
	At the beginning of the year	2005446	18.5	2005446	18.5
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	add: 16450 (transfer from others)	0.15	2021896	18.65
	At the end of the year	2021896	18.65	2021896	18.65

(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)**

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the end of the		Cumulative Shareholding during the	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Satish Kumar				
	At the beginning of the year	247500	2.28	247500	2.28
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	of separation, if separated during the year)	247500	2.28	247500	2.28
2	Anil Motiram Chavan				
	At the beginning of the year	247500	2.28	247500	2.28
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year (or on the date of separation, if separated during the year)	247500	2.28	247500	2.28
3	Vijay Singh				
	At the beginning of the year	237600	2.19	237600	2.19
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year (or on the date of separation, if separated during the year)	237600	2.19	237600	2.19
4	Bandu Ingole				
	At the beginning of the year	237600	2.19	237600	2.19
	At the end of the year (or on the date of separation, if separated during the year)	237600	2.19	237600	2.19
5	Sadaf Nizamuddin shaikh				
	At the beginning of the year	0	0	0	0
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Add: 238368	2.2	238368	2.2
		Less: 31885	0.29	206483	1.91
		Less: 558	0.01	205925	1.9
		Less: 4678	0.05	201247	1.85
		(due to transfer of share)			
	At the end of the year (or on the date of separation, if separated during the year)	201247	1.85	201247	1.85

(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)**

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the end of the		Cumulative Shareholding during the	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Satish Kumar				
	At the beginning of the year	247500	2.28	247500	2.28
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	of separation, if separated during the year)	247500	2.28	247500	2.28
2	Anil Motiram Chavan				
	At the beginning of the year	247500	2.28	247500	2.28
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year (or on the date of separation, if separated during the year)	247500	2.28	247500	2.28
3	Vijay Singh				
	At the beginning of the year	237600	2.19	237600	2.19
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year (or on the date of separation, if separated during the year)	237600	2.19	237600	2.19
4	Bandu Ingole				
	At the beginning of the year	237600	2.19	237600	2.19
	At the end of the year (or on the date of separation, if separated during the year)	237600	2.19	237600	2.19
5	Sadaf Nizamuddin shaikh				
	At the beginning of the year	0	0	0	0
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Add: 238368	2.2	238368	2.2
		Less: 31885	0.29	206483	1.91
		Less: 558	0.01	205925	1.9
		Less: 4678	0.05	201247	1.85
		(due to transfer of share)			
	At the end of the year (or on the date of separation, if separated during the year)	201247	1.85	201247	1.85

Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Mr. Nitin Prabhudas Somani				
	At the beginning of the year	2005446	18.5	2005446	18.5
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	add: 16450 (Purch	0.15	2021896	18.65
	At the end of the year	2021896	18.65	2021896	18.65
2	Mrs. Sonal Nitin Somani				
	At the beginning of the year	2579668	23.80	2579668	23.8
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	2579668	23.8	2579668	23.8
3	Mr. Salim Ismail Shaikh				
	At the beginning of the year	247500	2.28	247500	2.28
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	247500	2.28	247500	2.28
4	Mr. Vilas Daware				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
5	Mr. Vishal Buddhdev				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
6	Mr. Manoj Padhy				
	At the beginning of the year	44000	0.4	44000	0.4
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	44000	0.4	44000	0.4

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
Indebtedness at the beginning of the financial year					
i) Principal Amount					
ii) Interest due but not paid					
iii) Interest accrued but not due					
Total (i+ii+iii)					
Change in Indebtedness during the financial year					
Additions					
Reduction					
Net Change					
Indebtedness at the end of the financial year					
i) Principal Amount					
ii) Interest due but not paid					
iii) Interest accrued but not due					
Total (i+ii+iii)					

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary	Mr.Nitin Prabhudas Somani	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	192000	192000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0
2	Stock option	0	0
3	Sweat Equity	0	0
4	Commission	0	0
	as % of profit	0	0
	others (specify)	0	0
5	Others, please specify	0	0
	Total (A)	192000	192000

B. REMUNERATION TO OTHER DIRECTORS:

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount	
1	Independent Directors					
	(a) Fee for attending board committee meetings					
	(b) Commission					
	(c) Others, please specify					
	Total (1)					
2	Other Non Executive Directors	NOT APPLICABLE				
	(a) Fee for attending					
	(b) Commission					
	(c) Others, please specify.					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Cieling as per the Act.					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
1	Gross Salary	CEO	Company Secretary	CFO	Total
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		240000		240000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		0		0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		0		0
2	Stock Option		0		0
3	Sweat Equity		0		0
4	Commission		0		0
	as % of profit		0		0
	others, specify		0		0
5	Others, please specify		0		0
	Total		240000		240000

VII **PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
		NOT APPLICABLE			
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

ANNEXURE "D" TO DIRECTOR'S REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/ Joint Ventures	Finex Express Cargo Pvt Ltd	Shirish Express Logistics Pvt Ltd	Spider Prints Pvt Ltd	Spider Display Systems Pvt Ltd
1.Latest audited Balance Sheet Date	31/03/2014	31/03/2014	31/03/2014	31/03/2014
2. Shares of Associate/Joint Ventures held by the company on year end				
No.	5000	5000	5000	5000
Amount of Investment in Associates/Joint Venture	242775	50000	845500	188841
Extent of Holding %	50%	50%	50%	50%
3.Description of how there is significant influence	There is significant influence due to percentage of Share Capital			
4. Reason why the associate/joint venture is not consolidated	As per proviso inserted in Rule 6 of Companies (Accounts) Rules, 2014 vide notification no.GSR 723(E), dated 14.10.2014 wef 14.10.2014 Consolidation of Financial Statements shall not apply for the financial year commencing on 1st April, 2014 and ending on 31st March, 2015 in case of company which does not have a subsidiary or subsidiaries but has one or more associate companies or joint ventures or both, for the consolidation of financial statement in respect of associate companies or joint ventures or both, as the case maybe."			
5. Networth attributable to Shareholding as per latest audited Balance Sheet	55,03,004	22,06,449	38,07,324	733687
6.Profit/Loss for the Year				
i. Considered in Consolidation	Nil	Nil	Nil	Nil
i.Not Considered in Consolidation	67299	(6500)	(3899573)	(26455)

ANNEXURE “E” TO DIRECTOR’S REPORT FOR THE YEAR ENDED 31ST MARCH, 2015

WHISTLEBLOWER POLICY

As part of our corporate governance practices, the Company has adopted the Whistleblower policy that covers our directors and employees. The policy is also available on our website, www.hastifinnace.com

The purpose of this policy

Hasti Finance Limited is committed to complying with the laws that apply to them, satisfying the Company's Code of Conduct and Ethics, and particularly to assuring that business is conducted with integrity and that the Company's financial information is accurate. If potential violations of Company policies or applicable laws are not recognized and addressed promptly, both the Company and those working for or with the Company could face governmental investigation, prosecution, fines, and other penalties. That can be costly. Consequentially, and to promote the highest ethical standards, the Company will maintain a workplace that facilitates the reporting of potential violations of Company policies and applicable laws. Employees must be able to raise concerns regarding such potential violations easily and free of any fear of retaliation. That is the purpose of this policy.

Your duty to report

Everyone is required to report to the Company any suspected violation of any law that applies to the Company and any suspected violation of the Company's Code of Conduct and Ethics. It is important that you report all suspected violations. This includes possible accounting or financial reporting violations, insider trading, bribery, or violations of the anti-retaliation aspects of this Policy. Consult the Company's Code of Conduct and Ethics for a more detailed description of potential violations and other areas of particular concern. Retaliation includes adverse actions, harassment, or discrimination in your employment relating to your reporting of a suspected violation.

It is the policy of the Company that you must, when you reasonably suspect that a violation of an applicable law or the Company's Code of Conduct and Ethics has occurred or is occurring, report that potential violation. Reporting is crucial for early detection, proper investigation and remediation, and deterrence of violations of Company policies or applicable laws. You should not fear any negative consequences for reporting reasonably suspected violations because retaliation for reporting suspected violations is strictly prohibited by Company policy.

Failure to report any reasonable belief that a violation has occurred or is occurring is itself a violation of this Policy and such failure will be addressed with appropriate disciplinary action, including possible termination of employment.

How to report

You must report all suspected violations to (i) your immediate supervisor or (ii) anonymously, by sending an email to : hastifinanceltd@gmail.com. If you have reason to believe that your immediate supervisor or any other Officer is involved in the suspected violation, your report may be made to the Audit Committee of the company.

Because you have several means of reporting, you need never report to someone you believe may be involved in the suspected violation or from whom you would fear retaliation.

Your report should include as much information about the suspected violation as you can provide. Where possible, it should describe the nature of the suspected violation; the identities of persons involved in the suspected violation; a description of documents that relate to the suspected violation; and the time frame during which the suspected violation occurred. Where you have not reported anonymously, you may be contacted for further information.

Investigations after you report

All reports under this Policy will be promptly and appropriately investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law. Everyone working for or with the Company has a duty to cooperate in the investigation of reports of violations. Failure to cooperate in an investigation, or deliberately providing false information during an investigation, can be the basis for disciplinary action, including termination of employment. If, at the conclusion of its investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company policy.

Retaliation is not tolerated

No one may take any adverse action against any employee for complaining about, reporting, or participating or assisting in the investigation of, a reasonably suspected violation of any law, this Policy, or the Company's Code of Conduct and Ethics. The Company takes reports of such retaliation seriously. Incidents of retaliation against any employee reporting a violation or participating in the investigation of a reasonably suspected violation will result in appropriate disciplinary action against anyone responsible, including possible termination of employment. Those working for or with the Company who engage in retaliation against reporting employees may also be subject to civil, criminal and administrative penalties.

Document retention

All documents related to reporting, investigation and enforcement pursuant to this Policy shall be kept confidential and in the safe custody of the concerned authorized person.

Modification

The Audit Committee or the Board of Directors of the company can modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with federal, state or local regulations and / or accommodate organizational changes within the Company.

Sd/-
Nitín Somani
Managing Director

ANNEXURE “F” TO DIRECTOR’S REPORT FOR THE YEAR ENDED 31ST MARCH, 2015

REPORT ON CORPORATE GOVERNANCE (Pursuant to clause 49 of the Listing Agreement)

COMPANY’S PHILOSOPHY ON CODE OF GOVERNANCE

The Company recognizes its role as a corporate citizen and endeavors to adopt the best practices and the highest standards of Corporate Governance. The Company’s activities are carried out in accordance with good corporate practices and the Company is constantly striving to better them by adopting the best practices.

The Company believes that good corporate governance practices enable the management to direct and control the affairs of the Company in an efficient manner and to achieve the Company’s goal of maximizing value for all its stakeholders. The Company will continue to focus its resources, strengths and strategies to achieve its vision of becoming a leading financial services company in India, while upholding the core values of transparency, integrity, honesty and accountability.

Our corporate Governance reports ensures effective engagement with our stakeholders and help us evolve with changing times. Our Corporate Governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance, as well as the leadership and governance of the company.

Our corporate governance philosophy is based on the following principles:-

- Corporate Governance standards should satisfy both the spirit of the law and the letter of the law.
- Ensure transparency and maintain a high level of disclosure.
- Communicate externally and truthfully about how the company is run internally.
- Comply with the laws of all countries in which we operate.
- The management is the trustee of the shareholder’s capital and not the owner.

We firmly believe that Board independence is essential to bring objectivity and transparency in the management and in the dealings of the Company. As on March 31, 2015, the Board consists of 6 members out of which three members are independent directors. An independent director is nominated as the chairperson of each of the audit, nomination and remuneration, Shareholders grievances committee.

BOARD OF DIRECTORS

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board. As on 31st March, 2015, the Board consists of 6 members, three of whom are executive directors and three are non executive directors.

A. Composition of Board, and directorships held as on March 31, 2015

Name of Director	Category of Directorship	No of Board meetings attended by director	Whether last AGM attended	Director-ship in other Companies including private companies in India	No. of Committees in which Chairman/ Member (other than Hasti Finance Ltd.)	
					Member	Chairman
Nitin P. Somani	Managing Director (Promoter)	7	Yes	15	NIL	NIL
Sonal N. Somani	Executive Director (Promoter)	7	Yes	12	NIL	NIL
Salim I. Shaikh	Executive Director	6	Yes	3	NIL	NIL
Vilas Shankar Daware	Non Executive, Independent Director	7	No	NIL	NIL	NIL
Vishal Nanalal Buddhdev	Non Executive, Independent Director	6	No	NIL	NIL	NIL
Manoj Kumar Padhy	Non Executive Independent Director	7	No	2	NIL	NIL

B. Remuneration paid to Directors

Remuneration paid to Managing Director

Mr.Nitin Prabhudas Somani - Rs. 192000/- p.a.

None of the non-executive directors is paid any remuneration.

Except Mr.Manoj Padhy holding 44,000 shares aggregating to 0.41% of shares of the company, none of the non executive director holds any share in the company.

C. Directors Relationship inter-se:

Mrs. Sonal Nitin Somani is wife of Mr. Nitin Prabhudas Somani. None of the other directors have any relations inter-se.

D. Board meetings:

Seven Board Meetings were held during the Financial Year 2014-2015. The dates on which the said meetings were held are as follows:

05.04.2014, 30.06.2014, 01.07.2014, 14.08.2014, 29.08.2014, 14.11.2014, 14.02.2015

All the directors have made necessary disclosures about the committee positions, they occupy in other companies.

Information required under clause 49 VI A of the Listing Agreement:

The particulars of Directors, who are proposed to be re-appointed at this Annual General Meeting, are given below, as required pursuant to clause 49 of the Listing Agreement:

- | | | | |
|----|---------------------|---|-----------------------------|
| 1. | Name | : | Mr. Salim Ismail Shaikh |
| 2. | Qualification | : | Non Metric |
| 3. | Expertise | : | Logistic & Cargo Industries |
| 4. | Other Directorships | : | 3 companies |
| 5. | Other Memberships | : | NIL |

E. Code of Conduct:

The Board has laid down a code of conduct for Board members and Senior management personnel of the Company. The Board members and Senior management personnel have affirmed compliance with the said code of conduct. The Code of conduct is also hosted on the website of the company.

BOARD COMMITTEES

Currently the company has four committees i.e Audit Committee, Nomination & remuneration Committee, Share holders grievances committee.

I. AUDIT COMMITTEE:

Our Audit Committee comprises of following three Directors as on 31.03.2015.

1. Mr. Manoj Padhy-Chairman, Non executive and Independent Director
2. Mr. Vilas Daware – Non executive and Independent Director
3. Mr. Salim Shaikh- Executive Director

Mr. Manoj Padhy, non-executive and Independent Director is the Chairman of the Audit Committee. The members of the Committee have the relevant experience in the field of finance, taxation and accounting.

The Audit Committee reviewed financial results for the year under Corporate Governance.

The powers and role of the Audit Committee over the matters specified under Clause 49 of the Listing Agreement such as monitoring the Company's financial reporting process, recommending the appointment/ re-appointment of statutory auditors; reviewing with the management annual financial statements; quarterly financial statements and matters as

covered under role of audit committee in Clause 49. The audit committee has powers interalia, to investigate any activity within its terms of reference and to seek outside legal and professional advice.

4 meeting(s) of the Committee were held on 01.07.2014, 14.08.2014, 14.11.2014 and 14.02.2015 during the financial year.

The attendance of each member of the Audit Committee in the meeting is given below:

Name of the Director	No. of Meetings attended
1. Mr. Vilas Daware	3
2. Mr. Salim Shaikh	3
3. Mr. Vishal Buddhdev	4

II. NOMINATION AND REMUNERATION COMMITTEE

Our Nomination and remuneration committee comprises of 3 directors as on 31st March, 2015.

1. Mr. Manoj Padhy-Chairman, Non executive and Independent Director
2. Mr. Vilas Daware – Non executive and Independent Director
3. Mr. Vishal Buddhdev- Non executive and Independent Director

In accordance with the requirements of section 178 of the Companies Act, 2013 and revised clause 49 of the listing agreement with the BSE Limited the Board has constituted Nomination and Remuneration Committee. The purpose of the committee is to oversee the nomination process for the top level management and the executive remuneration structure. The committees identifies, screens and reviews individuals qualified to serve as executive directors, non executive directors and independent directors consistent with criteria approved by the Board and recommends, for the approval by the Board nominees for the election at the AGM. The committee will review and discuss all matters pertaining to candidates and will evaluate the candidates in accordance with a process that it sees fit, passing on the recommendations to the Board. The committee coordinates and oversees the annual self-evaluation of the Board and of the individual Director.

During the year 2 meetings of the nomination and remuneration committees were held on 14.08.2014 and 20.11.2014.

The attendance of each member of the Nomination and Remuneration Committee in the meeting is given below:

Name of the Director	No. of Meetings attended
1. Mr. Vilas Daware	2
2. Mr. Manoj Padhy	2
3. Mr. Vishal Buddhdev	2

III. SHAREHOLDER'S GRIEVANCES COMMITTEE

The company has the mandate to review and redress shareholder grievances.

Our stakeholders relationship committee comprised of three independent directors as on 31st March, 2015.

1. Mr. Manoj Padhy-Non executive and Independent Director
2. Mr. Vilas Daware – Chairman, Non executive and Independent Director
3. Mr. Vishal Buddhdev- Non executive and Independent Director

4 meeting(s) of the Committee were held on 01.07.2014, 14.08.2014, 14.11.2014 and 14.02.2015 during the financial year.

The attendance of each member of the Shareholders Grievances Committee in the meeting is given below:

Name of the Director	No. of Meetings attended
1. Mr. Vilas Daware	4
2. Mr. Manoj Padhy	3
3. Mr. Vishal Buddhdev	3

WHISTLE BLOWER POLICY

The board has adopted the Whistle Blower policy during the year. The company had established a mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of our code of conduct and ethics. It also provides for adequate safeguards against the victimization of directors and employees who avail of the mechanism, and allows direct access to the chairperson of the audit committee in exceptional cases. We further affirm that no director or employee has been denied access to the audit committee during fiscal year 2015. For the policy adopted by the company refer to Annexure “E” to the Board report.

GENERAL BODY MEETING

Location and time for last three Annual General Meetings:

Year	Location	Date	Time	Special Resolution	Postal ballot
2011-2012	No. 14, Imperial Hotel Complex, Whannels Road, Egmore, Chennai - 600008, Tamil Nadu	28/09/2012	11.30 a.m.	N.A.	N.A.
2012-2013	No. 14, Imperial Hotel Complex, Whannels Road, Egmore, Chennai - 600008, Tamil Nadu	30/09/2013	11.30 a.m.	N.A.	N.A.
2013-2014	No. 14, Imperial Hotel Complex, Whannels Road, Egmore, Chennai - 600008, Tamil Nadu	29/09/2014	11.30 a.m.	N.A.	N.A.

No postal ballots were used for voting at these meetings.

DISCLOSURES

i. Related parties Transaction:

During the financial year ended 31st March, 2015, the company has not entered into any related party transactions.

ii. Statutory Compliance, Penalties and Structures:

During the Financial year 2014-15 company has made part payment of penalty of Rs.70,771/- to the SEBI for non compliance of regulations 6(2), 6(4) and 8(3) of SAST regulations, 1997 at the time of open Offer made in the year 2010. Company has also paid Rs.2, 95,956/- to BSE Ltd. as penalty for delay in submission of financial results for quarter ended 31st March, 2014. No penalties/structures have been imposed on the company by Registrar of companies and any other Statutory Authority in any manner related to Capital Market.

iii. Compliance with Mandatory requirement:

The company has complied with all the applicable mandatory requirements of the revised Clause 49 of the listing Agreement.

iv. Management:

A separate report on Management Discussion and Analysis which forms part of the report is annexed.

MEANS OF COMMUNICATION

The quarterly report, along with additional information and official news releases are posted on our website, www.hastifinance.com.

GENERAL SHAREHOLDERS' INFORMATION

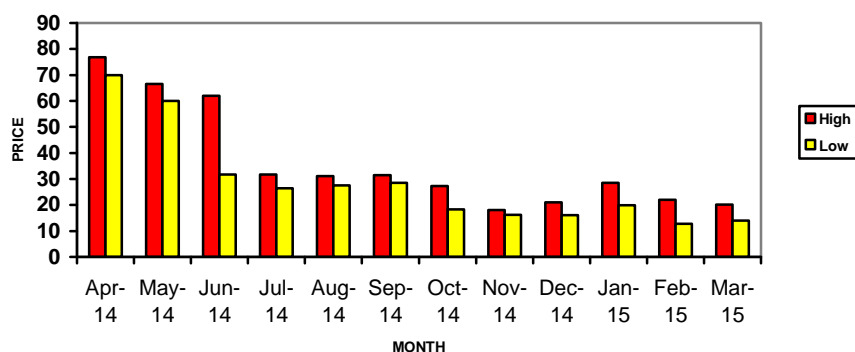
- | | |
|-------------------------------|--|
| 1. Annual General Meeting | |
| Date & Time | : 30 th September, 2015 at 11.30am |
| Venue | : No.14, Imperial Hotel Complex,
Near Albert Cinema Hall,
Whannels Road, Egmore
Chennai-600008
Tamilnadu |
| 2. Financial Year | : 2014-2015 |
| 3. Date of Book Closure | : 29 th September, 2015 to 30 th September, 2015 |
| 4. Dividend Payment Date | : NA |
| 5. Listing on stock Exchanges | : The BSE Limited
Madras Stock Exchange Limited
Ahmedabad Stock Exchange Limited |
| 6. Stock Code | : 531387 at BSE |

7. Market Price Data

: From 01.04.2014 to 31.03.2015

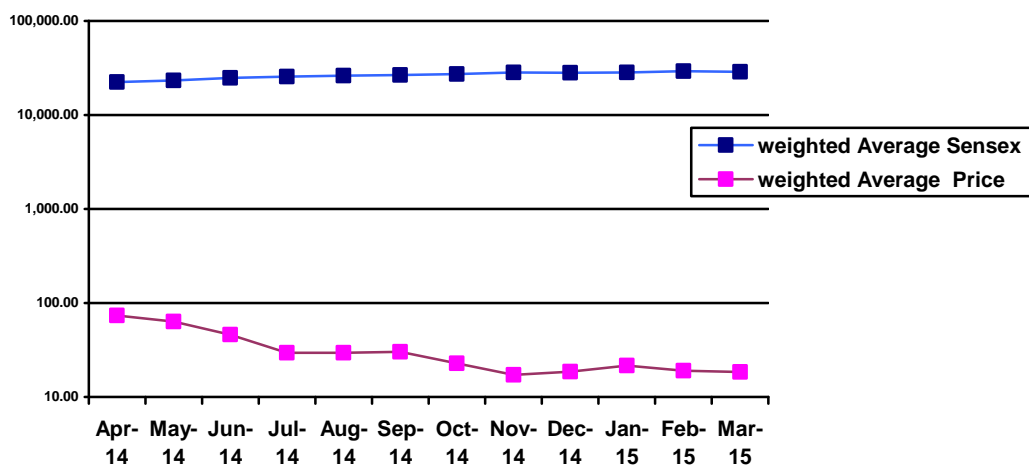
Month	Open Price	High Price	Low Price	Close Price
Apr 14	76.80	76.80	70.00	70.00
May 14	66.50	66.50	60.0	60.00
Jun 14	60.00	62.00	31.75	31.75
Jul 14	31.15	31.75	26.45	27.65
Aug 14	28.10	31.10	27.55	31.00
Sep 14	31.50	31.50	28.55	28.65
Oct 14	27.25	27.25	18.35	18.35
Nov 14	18.00	18.05	16.20	16.25
Dec 14	16.20	21.00	16.15	21.00
Jan 15	22.05	28.55	19.95	21.00
Feb 15	22.05	22.05	12.75	15.85
Mar 15	16.55	20.15	14.05	20.15

PRICE MOVEMENT



Comparison of Average Price and Sensex

Index Comparison



8. Registrar and Transfer Agents
Big Share Services Private Limited

Address:

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

9. Share Transfer System

For matters regarding shares transferred in physical form, share certificates, dividends, and change of address, shareholders should communicate with our registrar and share-transfer agent.

Share transactions are simpler and faster in electronic form. After a confirmation of a sale/ purchase transaction from the broker, shareholders should approach the depository participant with a request to debit or credit the account for the transaction. The depository participant will immediately arrange to complete the transaction by updating the account. There is no need for a separate communication to the Company to register the transfer.

10. Distribution of shareholding as on 31st March, 2015

Particulars	No. of shares held	Percentage to total share capital
Promoters	4948064	45.65
Financial Institutions/Banks/Mutual Funds	0	0
Corporate Bodies	408443	3.77
Clearing Members/NRI	1107	0.01
General Public	5482116	50.57
Total	10839730	100.00

Outstanding GDRs / ADRs/ Warrants or any convertible instruments conversion date and likely impact on equity: Not Applicable

11. Dematerialization of shares and Liquidity

The Company holds its shares in dematerialize form with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL).

12. Address for Correspondences

Registrar and Share 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

Registered Office

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

Ph.No. +91-8655458399

hastifinanceltd@gmail.com

www.hastifinance.com

Managing Director's Certification

As required by Clause 49 of the Listing Agreement, the *Managing Director's Certificate* is attached herewith this Annexure.

Declaration

As provided under clause 49 of the listing agreement with the Stock Exchange(s) the Board members and the senior management personnel have affirmed compliance with the Code of Conduct for the Board of Directors and senior management for the year ended 31st March, 2015.

Place: Mumbai
Date : 30.05.2015

FOR HASTI FINANCE LIMITED

**Sd/-
NITIN P SOMANI
MANAGING DIRECTOR**

ANNEXURE 'G' TO DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST MARCH, 2015

CERTIFICATE FROM THE AUDITOR

To,
The Members of Hasti Finance Limited,

We have examined the compliance of conditions of corporate governance by HASTI FINANCE LIMITED for the year ended on 31st March 2015, as stipulated in Clause 49 of the Listing Agreement executed by the said Company with the Various Stock Exchanges.

The Compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the conditions of corporate governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing agreement.

As on 31st March 2015, we state that no grievances are pending for a period exceeding one month against the company as per the records maintained by the Investor's Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Sandeep Rathi & Associates
Chartered Accountants

Sd/-
Sandeep Rathi
Proprietor
Firm Registration No.113728 W
Membership No. 047377

Place: Mumbai
Date : 30.05.2015

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The company is a public limited company carrying on business of providing financial services to the public. Company has its registered office in Chennai, Tamilnadu. The company is listed on BSE Limited, Ahmadabad Stock Exchange Limited & Madras Stock Exchange Limited. Financial statements of the company are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP). GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied, except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

INDUSTRY STRUCTURE AND DEVELOPMENT:

Hasti Finance Limited is a Non Deposit Accepting Non Banking Finance Company. The main functions of the company are to offer loans to its customers i.e. both retail customers and corporate customers. The company is engaged in providing personal loan as well as gold loan. The organization is making efforts to increase the business of the company by expanding its customer base in different areas.

OPPORTUNITY AND THREATS, OUTLOOK, RISK AND CONCERNS:

The company is a finance company and the financing is a fast growing industry in the present scenario. It also involves high level of risk and competition in the market and to overcome such situations the company is adopting different types of marketing strategies such as cutting down interest rates, flexible loan period and repayment options, etc. to enhance its business activities.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The company has adequate internal control system with regard to purchase of fixed assets, investment, income, etc. The internal control system is supplemented by well documented policies and guidelines which are periodically reviewed by the top management.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

During the year, the Income of the Company was Rs.155.60 Lacs and the Profit after Tax was Rs.0.85 Lacs (Previous Year: Rs.236.49 Lacs and Rs.15.35 Lacs, respectively). The Company's Net Worth as on March 31, 2015 stood at Rs. 2555.51 Lacs as against Rs. 2554.69 Lacs last year.

An amount of Rs.0.27 Lacs is transferred to Statutory Reserve Fund (previous year Rs. 4.90 lacs) pursuant to Section 45IC of the Reserve Bank of India Act, 1934, No contingent provisions against standard assets made during the year (previous year Rs.4.60 Lacs) as per RBI norms and an amount of Rs.246.93 Lacs (previous year Rs. 246.39 Lacs) are being carried forward in the balance sheet.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

The industrial relations during the year continued to be cordial. The Company is committed to provide necessary human resource development and training opportunities to equip them with the required modern skill and knowledge.

INVESTMENT IN OTHER COMPANY:

During the year Company has neither made any investment in other Body Corporate nor had Changed any of its investment.

The Company has investments in following companies:

1. Spider Prints Private Limited
2. Spider Display Systems Private Limited
3. Finex Express Cargo Private Limited
4. Shirish Express Logistics Private Limited
5. Fast Train Cargo Limited

CAUTIONARY STATEMENT:

Statements in the Management's Discussion and Analysis describing the Company's projections, estimates expectations or predictions within the meaning of applicable securities laws and regulations. These forward looking statements are based on certain assumptions and expectations of future events over which the Company exercises no control. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. Actual results may differ materially from such estimates, projections, etc. whether expressed or implied.

FORWORD LOOKING STATEMENT:

Company is planning to expand its business by enhancing its customer base and by adopting different marketing strategies to capture huge market area.

FOR HASTI FINANCE LIMITED

Mumbai
Date: 30.05.2015

Sd/-
NITIN P. SOMANI
MANAGING DIRECTOR

MANAGING DIRECTOR'S CERTIFICATION

To,
The Board of Directors
Hasti Finance Limited
Chennai

I, Nitin Somani, Managing Director of Hasti Finance Limited, to the best of my knowledge and belief, certify that :

1. I have reviewed the Balance Sheet and Profit and Loss account, and all the schedules and notes on accounts, as well as the Cash Flow statements, and the Directors' report.
2. Based on my knowledge and information, these statements do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the statements made.
3. Based on my knowledge and information, the financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.
4. To the best of my knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's Code of Conduct.
5. I am responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and I have.:
 - a. Designed such disclosure controls and procedures to ensure that material information relating to the Company, is made known to me by others within those entities, particularly during the period in which this report is being prepared.
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under my supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Generally Accepted Accounting Principles (GAAP).
 - c. Evaluated the effectiveness of the Company's disclosure, controls and procedures.
 - d. Disclosed in this report any change in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.
6. I have disclosed, based on our most recent evaluation, wherever applicable, to the Company's auditors and the audit committee of the Company's Board of Directors

(and persons performing the equivalent functions) :

- a. There were no deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.
 - b. There were no significant changes in internal controls during the year covered by this report.
 - c. All significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements.
 - d. There were no instances of fraud of which I am aware, that involve the Management or other employees who have a significant role in the Company's internal control system.
7. In the event of any materially significant misstatements or omissions, I will return to the Company that part of any bonus or incentive or equity-based compensation, which was inflated on account of such errors.
8. I affirm that I have not denied any personnel, access to the audit committee of the Company (in respect of matters involving alleged misconduct).
9. I further declare that all Board members and senior managerial personnel have affirmed compliance with the Code of Conduct for the current year.

Mumbai
30.05.2015

Sd/-
Mr.Nitin Somani
Managing Director



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HASTI FINANCE LIMITED

Report on the Financial Statements :

We have audited the accompanying financial statements of **M/s HASTI FINANCE LIMITED** ("the Company") which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements :

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility :

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls

system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the

accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion :

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2015 and its Profit and its Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements :

1. As required by the Companies (Auditors Report) Order, 2015 (the "Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in the annexure a statement on the matters specified in paragraph 3 & 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that :
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For Sandeep Rathi & Associates

Chartered Accountants

Firm Registration No.113728 W

Sd/-

Sandeep Rathi

Proprietor

Membership No. 047377

Place: Mumbai

Date: May 30, 2015

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1of the Independent Auditors Report of even date to the members of **HASTI FINANCE LIMITED** on the financial statements for the year ended 31st March, 2015.

- 1) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) The fixed assets have been physically verified by the management according to the regular programme of periodic verification in a phased manner which in our opinion is reasonable having regard to the size of the company and nature of fixed assets. The discrepancies noticed on such physical verification were not material and provided for in the books of accounts of the company.
c) During the year, the company has not disposed off any substantial part of fixed assets.

- 2) The company is not carrying any stock of finished goods, Stores, parts & Raw material

- 3) a) The company has granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013, during the year.

No. of Parties	Amount involved (Rs. In Lacs)	Balance as on 31.3.2015 (Rs. In Lacs)
Two	220.24	220.24

- b) There is no amount overdue for more than rupees one lakh.
- 4) In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
 - 5) The company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified.
 - 6) The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
 - 7)
 - (a) According to the information and explanation given to us, except for Self Assessment Tax for A.Y. 2012-13 of Rs. 53,75,902/- and TDS payable Rs. 58,176/- there are no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Custom Duty, Service Tax, Investor Education and Protection Fund, Excise Duty, Cess and any other statutory dues as at 31st March 2015 for a period of more than six months from the date of becoming payable
 - (b) There are no amount required to be transferred by the Company to the Investor Education and Protection Fund in accordance with the provision of the Companies Act, 1956 and the rules made thereunder.
 - 8) The company has no accumulated losses at the end of the financial year and it has incurred cash losses in the financial year ended on that date and has not incurred cash losses in the immediately preceding financial year.
 - 9) As the Company does not have any borrowing from any financial institution or bank nor has it issued any debentures as at the Balance Sheet date, the provision of Clause 3(ix) of the Order are not applicable to the company.

- 10) In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year. Accordingly, the provisions of Clause 3(x) of the Order are not applicable to the company.
- 11) The company has not raised any term loans. Accordingly, the provisions of Clause 3 (xi) of the Order are not applicable to the Company.
- 12) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, notice or reported during the year, nor have we been informed of any such case by the Management.

For Sandeep Rathi & Associates

Chartered Accountants

Firm Registration No.113728 W

Sd/-

Sandeep Rathi

Proprietor

Membership No. 047377

Place: Mumbai

Date: 30.05.2015

HASTI FINANCE LIMITED
BALANCE SHEET AS AT 31st MARCH, 2015

Particulars	Notes	As at 31st March, 2015	As at 31st March, 2014
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	2	108,397,300	108,397,300
(b) Reserves and Surplus	3	147,156,517	147,072,111
<u>(2) Share Application money pending allotment</u>		-	-
<u>(3) Non-Current Liabilities</u>			
(a) Deferred Tax Liabilities (Net)	4	-	89,042
(b) Long Term Provisions	5	2,691,144	2,114,203
<u>(4) Current Liabilities</u>			
(a) Trade Payables	6	691,458	422,613
(b) Other Current Liabilities	7	69,576	520,219
(c) Short-Term Provisions	8	4,101,213	13,320,000
Total Equity & Liabilities		263,107,208	271,935,488
II. ASSETS			
<u>(1) Non-Current Assets</u>			
<u>(a) Fixed Assets</u>	9		
(i) Gross Block		2,929,454	2,929,454
(ii) Depreciation		2,080,006	1,359,076
(iii) Trf to Reserves		-	-
(iii) Net Block		849,448	1,570,378
(b) Non-current investments	10	64,827,116	64,827,116
(c) Deferred Tax Asset (Net)	11	83,980	-
<u>(2) Current Assets</u>			
(a) Receivable under Financing Activity	12	186,890,503	183,684,273
(b) Cash and cash equivalents	13	1,536,769	3,577,995
(c) Short-term loans and advances	14	8,919,392	18,052,226
(d) Other current assets	15	-	223,500
Total Assets		263,107,208	271,935,488

The accompanying notes referred to above Form an integral part of the financial statements. This is the Balance Sheet referred to in our Report of even date

For Sandeep Rathi & Associates
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-
Sandeep Rathi
Proprietor
Membership No. 047377
Firm Reg. No.: 113728 W
Mumbai, May 30, 2015.

Sd/-
Nitin Prabhudas Somani
Managing Director

Sd/-
Sonal Nitin Somani
Director

HASTI FINANCE LIMITED
PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31st MARCH, 2015

Particulars	Notes	Year ended 31st March, 2015	Year ended 31st March, 2014
Revenue from operations	16	15,560,394	21,394,259
Other Income	17	-	2,254,956
Total Revenue		15,560,394	23,649,215
<u>Expenses:</u>			
Employee Benefit Expenses	18	5,664,099	10,057,188
Financial Costs	19	5,142	9,055
Depreciation and Amortization Expenses	20	940,601	705,980
Other Administrative Expenses	21	2,459,393	6,826,192
Provisions & Contingencies	22	5,869,401	3,618,061
Expenses Relates to Securities	23	264,880	248,559
Total Expenses		15,203,516	21,465,035
Profit before tax		356,878	2,184,180
add: Prior Period Item		28,335	-
Profit after Prior Period Item		385,213	2,184,180
<u>Tax expense:</u>			
Less : Current tax		470,000	665,000
Add : Deferred Tax Assets		173,022	16,394
Profit/(Loss) for the period		88,235	1,535,574
Earning per equity share:			
(1) Basic		0.008	0.14
(2) Diluted		0.008	0.14

The accompanying notes referred to above Form an integral part of the financial statements. This is the statement of Profit & Loss referred to in our Report of even date

For Sandeep Rathi & Associates
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-

Sandeep Rathi

Proprietor

Membership No. 047377

Firm Registration No. 113728 W

Mumbai, May 30, 2015.

Sd/-

Nitin Prabhudas Somani

Managing Director

Sd/-

Sonal Nitin Somani

Director

HASTI FINANCE LIMITED

NOTE '1': NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Corporate Information

Hasti Finance Limited is a Non Banking Finance Company (Non Deposit accepting company) having Registered Office at Chennai. The Company is engaged in financing activities.

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation:

The financial statements of the Company have been prepared under the historical cost convention on a going concern and accrual basis in accordance with the generally accepted accounting principles in India to comply with Accounting Standards notified under rule 7 of the companies (Accounts) Rules, 2014, the provision of Section 133 of the Companies Act, 2013 along with the applicable guidelines issue by Reserve Bank Of India ("RBI") for Non-deposit taking Non-Banking Finance Companies (NBFC-ND). Further, the company follows the prudential norms for income recognition, asset classification and provisioning as prescribed by Reserve Bank of India (RBI) for Non-deposit taking Non-Banking Finance Companies (NBFC-ND).

1.2 Use of Estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.3 Cash flow statement:

Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the Company are segregated based on the available information. The Company considers all highly liquid financial instruments, which are readily convertible into cash, to be cash equivalents.

1.4 Revenue Recognition:

a. Income on Loan transactions

Interest from interest-bearing assets is recognised on accrual basis. Interest and other dues in the case of nonperforming loans is recognised upon realisation, as per the income recognition and asset classification norms prescribed by the RBI. Unrealised interest recognised as income in the previous period is reversed in the month in which the loan is classified as Non Performing.

b. Income from Current and Long-term Investments

Income from dividend on shares of corporate bodies and units of mutual funds is accounted on accrual basis when the Company's right to receive dividend is established.

Interest income on bonds and deposits is recognised on accrual basis.

1.5 Provisions for Standard/Non Performing Assets and Doubtful Debts

The Company provides an allowance for loan receivables based on the prudential norms issued by the RBI relating to income recognition, asset classification and provisioning for non- performing assets. In respect of loans, where interest is not serviced, provision for diminution is made as per the parameter applicable to Non-Performing Advances. Provision on restructured loans and advances is made as per agreement and contract with the party. In addition the Company provides for Standard Assets as required by the directions issued by RBI.

1.6 Investments

Long Term investments are valued at cost. Diminution in value if any, which is of a temporary nature, is not provided.

1.7 Fixed Assets

Fixed assets are recorded at the cost of acquisition. Cost includes all identifiable expenditure incurred to bring the assets to its present condition and location.

1.8 Depreciation

Depreciation on fixed assets is calculated on a straight-line which reflect the management estimate of the useful lives of respective fixed assets and are lesser than or equal to useful life as prescribed in Schedule II of the companies Act, 2013.

1.9 Leases

Leases are classified as operating lease where significant portion of risk and reward of ownership of assets acquired under lease are retained by the lessor.

1.10 Taxes

Current tax provision has been determined on the basis of relief, deductions etc. available under the Income Tax Act, 1961. Deferred tax is recognized for all timing differences, subject to the consideration of prudence.

1.11 Gratuity / Retirement Benefits

The Company's gratuity scheme is a defined benefit plan. The Company's net obligation in respect of the gratuity benefit is calculated by estimating the amount of future benefit that the employees have earned in return for their service in the current and prior periods. This benefit is discounted to determine its present value.

The present value of the obligation under such benefit plan is determined based on actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method which recognizes each period of service that give rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at present values of estimated future cash flows. The discounted rates used for determining the present value are based on the market yields on Government Securities as at the balance sheet date.

Actuarial gains and losses are recognized immediately in the profit and loss account

1.12 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statement

1.13 Impairments

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any indications exist, the assets recoverable amount is estimated. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on average pre-tax borrowing rate of the country where the assets are located, adjusted for risks specific to the asset.

After impairment, depreciation is provided on the assets revised carrying amount over its remaining useful life. A previously recognized impairment loss is increased or decreased depending on changes in circumstances. However, an impairment loss is not decreased to an amount higher than the carrying amount that would have been determined (net of amortization or depreciation) had no impairment loss been recognized in the prior year.

1.14 Earnings per share

Basic and diluted earnings per share are computed in accordance with Accounting Standard-20- Earnings Per Share. Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity share holders by the weighted average number of equity share outstanding during the year. Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the reporting period. Diluted earning per share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding as at the end of the reporting period.

1.15 Cash flow statement

The cash flow statement is prepared in accordance with indirect method as explained in the Accounting Standard on cash flow statements (AS) 3 issued by the institute of Chartered Accountants Of India. Cash and Bank Balances that have insignificant risk of change in value including term deposits, which have original durations up to three months, are included in cash and cash equivalents in the cash flow statement.

HASTI FINANCE LIMITED

Notes to the Financial Statements for the period ended 31st March, 2015

Note : 2 Share Capital

Sr. No	Particulars	Number of Shares	As at 31st March, 2015	Number of Shares	As at 31st March, 2014
A	<u>AUTHORIZED CAPITAL</u> 1,20,10,000 Equity Shares of Rs.10/- each	12,010,000	120,100,000	12,010,000	120,100,000
		12,010,000	120,100,000	12,010,000	120,100,000
B	<u>ISSUED , SUBSCRIBED & PAID UP CAPITAL</u> Equity Shares of Rs.10/- each fully paid up with Voting rights	10,839,730	108,397,300	10,839,730	108,397,300
		10,839,730	108,397,300	10,839,730	108,397,300
C	Reconciliation of the number of Shares outstanding	As at 31st March, 2015		As at 31st March, 2014	
	Equity Shares	Number of Shares		Number of Shares	
	Shares outstanding at the beginning of the year	10,839,730	108,397,300	10,839,730	108,397,300
	Shares issued during the year	-	-	-	-
	Bonus Shares issued during the year	-	-	-	-
	Shares outstanding at the end of the year	10,839,730	108,397,300	10,839,730	108,397,300
D	Details of Shareholders holding more than 5% Shares in the company	As at 31st March, 2015		As at 31st March, 2014	
		Nos.	% holding in the class	Nos.	% holding in the class
	Equity Shares of Rs. 10/- each fully paid up				
	Nitin Pabhudas Somani	2,021,896	18.65	2,005,446	18.50
	Sonal Nitin Somani	2,579,668	23.80	2,579,668	23.80

Note : 3 Reserve & Surplus

A	Capital Reserves		1,887,000		1,887,000
B	Statutory Reserve		7,488,500		7,462,000
C	Share premium account	113,084,600		113,084,600	
	Less : Utilised for Issue of Fully Paid Bonus Shares	-	113,084,600	-	113,084,600
D	Profit & Loss Account				
	Balance brought forward from previous year	24,638,511		24,052,937	
	Add: Profit / (Loss) for the period	88,235		1,535,574	
		24,726,746		25,588,511	
	Less : appropriation				
	Statutory Reserve	26,500		490,000	
	Depreciation on completion of useful life of the assets	3,829		-	
	Contingent provision against Standard assets	-		460,000	
			24,696,417		24,638,511
			147,156,517		147,072,111

Note : 4 Deferred Tax Liabilities (Net)

	Deferred Tax Liabilities			
	Depreciation	-		89,042
		-		89,042

Note : 5 Long-Term Provisions

A	Contingent Provision against Standard assets	2,088,226		1,621,000
B	Contingent Provision against Sub Standard assets	-		
C	<u>Provision For Employees Benefit s</u>			
	Provision for Gratuity (refer Note No.35)	602,918		493,203
		2,691,144		2,114,203

Note : 6 Trades Payables

A	<u>Due to Related Parties</u>	-		-
B	<u>Due to others</u>			
	Sundry Creditors for Expenses	691,458		422,613
		691,458		422,613

Note : 7 Other Current Liabilities

	Statutory Liabilities	69,576		520,219
		69,576		520,219

Note : 8 Short-Term Provisions

	Provision for Tax	4,101,213		13,320,000
		4,101,213		13,320,000

HASTI FINANCE LIMITED

Notes to the Financial Statements for the period ended 31st March, 2015

Note : 9 Fixed Asset

Sr. No	Description of Assets	Gross Block					Depreciation				Net Block	
		Cost as on 01.04.2014	Additions during the year	Deductions during the year	Sales/ Adj. during the year	Total as on 31.03.2015	As on 01.04.2014	For the year	Sales/ Adj. during the year	Total as on 31.03.2015	As on 31.03.2015	As on 31.03.2014
I	Tangible Assets					-				-	-	-
	Computer (Note 1 & 2)	954,106	-		-	954,106	650,235	300,042	3,829	954,106	-	303,871
	Furniture & Fixtures	1,975,348				1,975,348	708,841	417,059		1,125,900	849,448	1,266,507
	Current Year	2,929,454	-		-	2,929,454	1,359,076	717,101	3,829	2,080,006	849,448	1,570,378
	(Previous Year)	2,929,454	-		-	2,929,454	876,595	482,480	-	1,359,075	1,570,378	

Note :

- 1) Computer includes Gross Block Rs. 9,54,106, accumulated depreciation Rs. 9,54,106 and Net Block Rs. Nil
- 2) With effect from 1st April, 2014, considering the requirements of Schedule II, the management has reassessed useful life of the assets.

HASTI FINANCE LIMITED

Notes to the Financial Statements for the period ended 31st March, 2015

Note : 10 Investments

Sr. No	Particulars	As at 31st March, 2015	As at 31st March, 2014
A	LONG TERM (UNQUOTED) (valued at Cost unless stated otherwise)	Non Current	Non Current
	-Equity		
	5000 (Previous year 6500) shares of Rs. 10 each fully paid up in Finex Express Cargo Pvt Ltd	242,775	242,775
	5000 (Previous year 5100) shares of Rs. 10 each fully paid up in Shirish Express Logistics Pvt. Ltd	50,000	50,000
	5000 (Previous year 5500) shares of Rs. 10 each fully paid up in Spider Display Systems Pvt. Ltd.	188,841	188,841
	5000 (Previous year 5500) shares of Rs. 10 each fully paid up in Spider Prints Pvt. Ltd.	845,500	845,500
	6,35,000 (Previous year 6,35,000) shares of Rs. 10 each fully paid up in Fast Train Cargo Ltd	63,500,000	63,500,000
	Total	64,827,116	64,827,116

Note : 11 Deferred Tax Assets

	Deferred Tax Assets		
	Depreciation	83,980	
		83,980	-

Note : 12 Receivable under Financing Activity

	<u>Unsecured, Considered Good :</u>		
	Related Parties	22,024,273	19,993,369
	Others	164,866,230	163,690,904
		186,890,503	183,684,273

Note : 13 Cash & Cash Equivalent

A	Cash-in-Hand		
	Cash Balance	1,498,888	175,812
	Sub Total (A)	1,498,888	175,812
B	Bank Balance		
	Balance with Scheduled Banks	37,881	3,402,183
	In current accounts		
	Sub Total (B)	37,881	3,402,183
	Total [A + B]	1,536,769	3,577,995

Note : 14 Short Terms Loans and Advances

A	Security Deposit		
	Unsecured, Considered Good	7,000	7,000
B	Balances with Government Authorities		
	Unsecured, Considered Good		
	Income Tax Payments	412,392	9,545,226
C	Others		
	Unsecured, Considered Good		
	Advance against Capital Investment	8,500,000	8,500,000
		8,919,392	18,052,226

Note : 15 Other Current Assets

	Unamortised Share Issue Expenses	-	223,500
		-	223,500

HASTI FINANCE LIMITED

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2015

Note : 16 Revenue from Operations

Sr. No	Particulars	31-03-2015	31-03-2014
	Income From Financing Activity	15,560,394	21,394,259
		15,560,394	21,394,259

Note : 17 Other Income

	Long Term Capital Gains	-	2,254,956
		-	2,254,956

Note : 18 Employment Benefit Expenses

A	Managerial Remuneration	192,000	192,000
B	Salary	5,150,854	7,406,626
C	Staff welfare Expenses	211,530	2,276,280
D	Gratuity	109,715	182,282
		5,664,099	10,057,188

Note : 19 Financial Cost

	Bank Charges	5,142	9,055
		5,142	9,055

Note : 20 Depreciation & Amortised Cost

A	Depreciation	717,101	482,480
B	Preliminary Expenses W/off	223,500	223,500
		940,601	705,980

Note : 21 Other Administrative Expenses

A	Payment to auditors - Statutory audit	114,000	168,450
B	Advertisements	105,156	91,833
C	Electricity Charges	207,343	199,999
D	Legal & Professional Fees	17,977	9,551
E	Printing & Stationery	292,285	759,510
F	Rent	336,700	443,600
G	Repair & Maintenance - Others	262,130	722,163
H	Telephones Postage & Telegram Expenses	206,985	531,938
I	General Expenses	395,716	1,828,508
J	Travelling & Conveyance	257,233	1,670,640
K	Actuary Fees	6,371	-
L	Penalty for SEBI	70,771	400,000
M	Office Expenses	186,726	-
		2,459,393	6,826,192

Note : 22 Provisions & Contingencies

A	Non Recoverable Assets	5,402,175	3,618,061
B	Contingent provision against standard assets	467,226	-
C	Provision against sub standard assets	-	-
		5,869,401	3,618,061

Note : 23 Expenses Relates to Securities

A	Depository Services Fees	67,416	55,984
B	Stock Exchanges Fees	117,978	102,872
C	Transfer Agent Fees	79,486	89,703
		264,880	248,559

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

24. There was no amount due as on March 31, 2015, as reported to us from/ to Micro, Small & Medium Enterprises as per MSMED Act, 2006.
25. Receivables and Loan & advances made to parties are taken as available from the books of account and are subject to confirmation.
26. Out of the amount receivable a few accounts are in moratorium period, as per Agreement with the borrowers these amounts are recognised as income for the current financial year though not received.
27. During the year advances of Rs. 54,02,174/- (Previous Year Rs. 36,18,061/-) were identified as loss assets and were written off . Except these all other advances, Receivables and investment made are recoverable and performing, therefore management has not made any provisions for bad or doubtful asset, however 0.25% of the Standard Assets is being provided as per the notification No. DNBS.222/CGM(US)-2011 dated 17-01-2011 issued by the Reserve Bank of India (RBI) vide its Directions to all NBFCs to make a general provision of 0.25% of the standard assets The company has made a provision of Rs 4,70,000/- (Previous Year Rs. 4,60,000/-) on the standard assets as on March 31, 2015. The amount of provision on Standard assets is shown separately as Contingent provision against Standard Assets under Long Term Provisions in the Balance Sheet.
Pursuant to section 45 IC of the Reserve Bank of India, 1934, during the year the company has transferred an amount of Rs. 4,70,000/- (Previous Year Rs. 4,60,000/-) to Statutory Reserve.

28. Auditors Remuneration:

		2014-2015	2013-2014
For Statutory Audit	:	1,14,000	1,68,450

29. Earning Per Share as per Accounting Standard 20:

Calculation for Basic and Diluted Earnings per Share (EPS):

	Current Year	Previous Year
BASIC EARNING PER SHARE		
Net Profit for the year attributable to equity shareholders (₹)	85,461	15,35,574
Number of equity shares outstanding as at 31st March	1,08,39,730	1,08,39,730
Weighted average No. of Shares outstanding as at 31st March ***	1,08,39,730	1,08,39,730
EPS = Net Profit for the yr attributable to equity shareholders (₹) /Weighted average No. of Shares outstanding as at 31st March	0.008	0.14
Nominal Value of an equity share (₹)	10	10
DILUTED EARNING PER SHARE		
Net Profit for the year attributable to equity shareholders (₹)	85,461	15,35,574
Number of equity shares outstanding as at 31st March	1,08,39,730	1,08,39,730
Weighted average No. of Shares outstanding as at 31st March ***	1,08,39,730	1,08,39,730
Potential Equity Share ***	1,08,39,730	1,08,39,730
EPS = Net Profit for the yr attributable to equity shareholders (₹) /Total Weighted average No. of Shares outstanding as at 31st March (including potential shares)	0.008	0.14

30. Segment Reporting

The Company has single reportable segment “Financing Activity ” for the purpose of accounting standard 17 on “Segment Reporting”.

31. Related parties disclosures

Related Party Details:

	Nature of Relationship	Name
i	Key Management Person	Mr. Nitin Prabhudas Somani
ii	Associates	a) Finex Express Cargo Pvt. Ltd.
		b) Shirish Express Logistics Pvt. Ltd.
		c) Spider Prints Pvt. Ltd.
		d) Spider Display Systems Pvt. Ltd.
iii.	Enterprise in which KMP are interested	a) Fast train Cargo Private Limited
		b) Shree Fast Courier & Cargo Pvt. Ltd.
		c) Fast Air Cargo Private Limited
		d) Fast Realty Private Limited
		e) First International Hotels

The Following transactions were carried out with the related parties referred in above in the ordinary course of business.

Amount In Rs Lacs

Name of the party	Spider Prints Pvt. Ltd	Finex Express Cargo Pvt Ltd	Spider Display Systems Pvt. Ltd.	Shirish Express Cargo Pvt. Ltd.
Relationship	Associate	Associate	Associate	Associate
Loan Given	Nil (18.45)	NIL (13.28)	NIL (NIL)	NIL (NIL)
Loan recovered	1.00 (3.90)	0.70 (1.30)	NIL (NIL)	NIL (NIL)
Net Closing balance	159.43 (144.54)	60.81 (55.40)	NIL (NIL)	NIL (NIL)
Interest income	15.90 (15.95)	6.11 (5.78)	NIL (NIL)	NIL (NIL)
Investment in shares done during the year	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)
Sale of Investment in Shares	NIL (0.85)	NIL (0.73)	NIL (0.19)	NIL (0.01)

Note: Amount in bracket indicate previous year's figures

32. Estimated amount of contracts remaining to be executed on Capital account and not provided for Rs. 239.24 Lacs (Previous Year 239.24 Lacs).

33. The Company has taken premises on operating lease. Gross rental expenses for the year ended 31 March 2015 aggregated to Rs. 3,36,700/- (Previous Year: Rs. 4,43,600/-) which is shown under head ‘Rent’ of Note ‘18 ‘Other Administrative expenses’ in the profit and loss account.

The company has entered into agreement in the nature of leave and license agreement with licensor. This is in the nature of leave and license and period of agreements is for one year or more and renewable / cancellable at the option of the lessee or lessor.

34. The Company has obtained the certificate of Registration from the RBI as a “Non Banking Financial Institution – Non Deposit Taking” on September 22, 1998 under Section 45-IA of the Reserve Bank of India Act, 1934
35. Financing activities are mostly in nature of loans repayable on demand and are unsecured. At the time of giving loan, there is no stipulation towards the period of principal repayment for which KYC norms and guidelines on Fair Practices Code are followed wherever necessary.
36. Directors Remuneration paid during the year Rs. 1,92,000/- to The Managing Director Mr. Nitin Somani. (Previous year Rs. 1,92,000/-)
37. Disclosure pursuant to Accounting Standard 15(Revised)-Employee benefits
Defined contribution plan (Provident fund) :
Amount of Rs. 1,09,715/-(Previous year: 1,82,282) is recognised as expenses and included in “Employment Benefit Expenses” – Schedule 15 in the profit and loss account.

Defined benefit plan (Gratuity):

The following tables summarize the components of the net benefit expenses recognized in the profit and loss account and the funded status and amounts recognized in the balance sheet for the Gratuity benefit plan.

Profit and loss account

Net employee benefit expenses (recognized in employee cost)

	31 st March 2015	31 st March 2014
Current service cost	1,82,978	2,07,192
Interest on defined benefit obligation	39,456	24,874
Expected return on plan assets	-	-
Net actuarial losses/(gains) recognized in the year	-	-
Past service cost	-	-
Actuarial (gain) or losses	(1,12,719)	(49,784)
Expense recognized in P&L	1,09,715	1,82,282

Balance Sheet

Details of provision for gratuity

	31 st March 2015	31 st March 2014
Liability at the end of the year	6,02,918	4,93,203
Fair value of plan assets at the end of the year	-	-
Difference	-	-
Unrecognized past service cost	-	-
Unrecognized transition liability	-	-
Amount in Balance Sheet	6,02,918	4,93,203

Changes in the present value of the defined benefit obligation are as follows.

	31 st March 2015	31 st March 2014
Liability at the beginning of the year	4,93,203	3,10,921
Interest cost	39,456	24,874
Current service cost	1,82,978	2,07,192
Past service cost (non vested benefit)	-	-
Past service cost (vested benefit)	-	-
Benefits Paid	-	-
Actuarial (gain)/loss	(1,12,719)	(49,784)
Liability at the end of the year	6,02,918	4,93,203

Principle actuarial assumptions at the balance sheet date:

	31 st March 2015	31 st March 2014
Discount rate	8%	8%
Salary escalation	6%	6%
Withdrawal rate	1 % per annum age related	1 % per annum age related

38. Previous year figures have been regrouped/reclassified wherever necessary.

For Sandeep Rathi & Associates
Chartered Accountants
Firm Registration No. 113728 W

Sd/-
Sandeep Rathi
Proprietor
Membership No. 047377
Mumbai, May 30, 2015

For and on behalf of the Board of Directors

Sd/-
Nitin Prabhudas Somani
Managing Director

Sd/-
Sonali Nitin Somani
Director

HASTI FINANCE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

		(Amount in Lakhs)	
		31.03.15	31.03.14
(A)	Cash Flow From Operating Activities		
	Net Profit Before tax & Extra Ordinary Items	3.54	21.84
	Adjustments for:		
	Amortisation	2.24	2.24
	Depreciation	7.17	4.82
	Profit on Sale of Investment	-	(22.55)
	Taxes	(4.70)	(6.65)
	Operating Profit before Working Capital changes	8.25	(0.30)
	Adjustments for:		
	Trade and other receivable/ Advances	59.27	(5.70)
	Trade payables, Provisions & Others	(87.93)	10.77
	Net Cash from Operating Activities	(20.41)	4.77
(B)	Cash Flow From Investing Activities		
	Sale of Investment	-	24.32
	Purchase of Assets	-	-
	Increase in Investment	-	-
	Net Cash from Investing activities	-	24.32
(C)	Cash Flow from Financing Activities		
	Proceeds from issue of shares/ share warrants including share premium	-	-
	Net Cash from Financing Activities		
	Net Increase/(Decrease) in Cash & Cash equivalents	(20.41)	29.09
	Cash & Cash equivalents as at beginning of the year	35.78	6.69
	Cash & Cash equivalent as at end of the year	15.37	35.78

Notes :

1. Cash flow statement has been prepared under indirect method as set out in the Accounting Standard (AS) 3 “ Cash Flow Statement ” .
2. Cash and cash equivalents represent cash and bank balances.
3. Previous year figures have been regrouped/ reclassified wherever applicable.

As per our Report attached
Limited

For and on behalf of the Board of Directors of Hasti Finance

Sandeep Rathi & Associates
Chartered Accountants
Firm Registration No. 113728W

Sd/-
Sandeep Rathi
Proprietor
Membership No. 047377
Place : Mumbai
Date : 30.05.2015

Sd/-
Nitin Prabhudas Somani
Managing Director

Sd/-
Sonal Nitin Somani
Director

HASTI FINANCE LIMITED

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

PROXY FORM

I/We.....of.....being a
member/members of HASTI FINANCE LIMITED, hereby appoint of
.....failing him of
.....as my/our proxy to attend and vote for me/us on my behalf at the Twenty
First Annual General Meeting of the Company to be held on Wednesday, 30th September 2015 and at any
adjournment there of.

Signed this ____ day of _____ 2015.

DP. ID	
Client Id / Folio No.	
No. of Shares	

Signature.....

Affix
Re.1/-
Revenue
Stamp

Note : Proxy Form reach the Company's Registered Office not less than 48 hours before the meeting.

-----Tear Here -----

HASTI FINANCE LIMITED

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

ATTENDANCE
SLIP

Twenty First Annual General Meeting 30-09-2015

DP. ID		NAME & ADDRESS OF THE REGISTERED SHAREHOLDER
Client Id / Folio No.		
No. of Shares		

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company.

I hereby record my presence at the Twentieth Annual General Meeting of the Company, at 14, Imperial Hotel Complex, Whannels Road, Egmore,, Chennai – 600 008 on Wednesday, September 30, 2015.

Member's / Proxy Signature

Notes :

- Interested joint members may obtain attendance slip from the Registered Office of the Company.
- Members/Joint member's proxies are required to bring the attendance slips with them. Duplicate slip will not be issued at the venue.