

Hasti Finance Limited

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

Date- 08th September 2025

To,
The Deputy Manager,
The Department of Corporate Services,
National Stock Exchange Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra(E), Mumbai-400051

REF: COMPANY SYMBOL - HASTIFIN ISIN: INE671D01014

Sub.: Integrated Annual Report for the FY 2024-25 convening the 31st Annual General Meeting of the Company

Ref.: Disclosure under Regulation 34(1) and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Dear Sir/Madam,


Pursuant to Regulation 34(1) and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Notice convening 31st Annual General Meeting ("AGM") along with the Integrated Annual Report of the Company for FY 2024-25. which is being sent through electronic mode to the members.

The AGM of the company is scheduled to be held on Tuesday, 30th September 2025 at 02:00 p.m. IST through Video Conferencing/Other Audio Visual Means to transact the business as set out in the Notice, in accordance with the relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Notice along with the Annual Report for the financial year 2024-25 is also available on the website of the Company www.hastifinance.com

Yours faithfully,

For Hasti Finance Limited


Nitin Prabhudas Somani
(Managing Director)
DIN: 00841378



Place: Mumbai

Hasti Finance Limited

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

Date: 08-09-2025

To,
The Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai — 400 001

Dear Sir,

Sub: Submission of Annual Report for the Year 2024-25

The Annual General Meeting of the Company is scheduled to be held through Video Conferencing ("VC") Other Audio Visual Means ("OAVM"), on Tuesday, September 30, 2025 at 02:00 P.M.

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements), 2015, we submit herewith the Annual Report for the year 2024-25 along with AGM Notice.

This is for your information and records.

Yours faithfully,

For Hasti Finance Limited


Nitin Prabhudas Somani
Managing Director
(DIN: 00841378)



HASTI FINANCE LIMITED

ANNUAL REPORT 2024-25

SR.NO	CONTENTS	PAGE NO
1.	Notice	1-12
2.	Director's Report	13-20
3.	Secretarial Audit Report	21-24
4.	Form AOC-2 – Related Party Disclosure	25
5.	Report on Corporate Governance	26-40
6.	Management Discussion and Analysis	41-42
7.	Certificate on Corporate Governance	43
8.	CEO/CFO Certification	44
9.	Certificate of Non- Disqualification of Directors	45
10.	Independent Auditors Report	46-62
11.	Financial Statements	63-85
12.	Notes to Financial Statements	86-106

CORPORATE PROFILE

❖ *Key Managerial Persons*

- ☐ Mr. Nitin Prabhudas Somani (Executive Director, Chairperson, MD)
- ☐ Mrs. Sonal Nitin Somani (Executive Director)
- ☐ Mr. Sanjay Vasudeo Dhoke (Non-Executive - Independent Director)
- ☐ Mr. Sumedh Ramesh Madame (Non-Executive - Independent Director)
- ☐ Mr. Khairu Imam Pappuwale (Non-Executive - Independent Director)
- Mr. Manoj Somani (Appointed w.e.f. 03/09/2025
- Mr Raj Somani (ceased to be CFO w.e.f. 03/09/2025
- ☐ Mr. Sunil Kumar Bansal (Company Secretary & Compliance Officer) ceased to be c
company secretary of the company w.e.f 16/07/2025.

❖ *Registered Office*

No. 14 Imperial Hotel
Complex, Near Albert
Cinema Hall, Whannels
Road, Egmore, Chennai
600008, Tamil Nadu. Tel
No. +91-
8655458399/044-
28421256

❖ *Corporate Office*

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

❖ *Website:*

www.hastifinance.com

Email:

[hastifinanceltd@gmail.co
m](mailto:hastifinanceltd@gmail.com)

❖ *Statutory Auditors*

Vandana V. Dodhia & Co.
Chartered Accountants
Address: D-101, Om Fortune,
1st Floor, Behind Bank of Baroda,
Jambli Gali, Borivali West,
Mumbai 400092

Secretarial Auditors

Deepika Mishra And Associates
Practising Company Secretary
Address: B-224, Avantika Sector-
Rohini, Delhi 110085

❖ ⓘ **Registrar and Share Transfer Agent**

Bigshare Services Private Limited
E-2/3, Ansa Industrial Estate, Sakivihar Road,
Saki Naka, Andheri (E), Mumbai-400072 .
Website: www.bigshareonline.com
Email Id: info@bigshareonline.com
Tel No-+91 22 6263 8200
Fax No-+91 22 6263 8299

❖ ⓘ **Bankers:**

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

NOTICE

NOTICE IS HEREBY GIVEN THAT THIRTY FIRST ANNUAL GENERAL MEETING OF HASTI FINANCE LIMITED WILL BE HELD ON TUESDAY, 30th SEPTEMBER, 2025 AT 02.00 P.M. THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2025, Profit and Loss Account for the year ended 31st March, 2025 and the Reports of the Directors and Auditors thereon.
2. To appoint a director in the place of Mrs Sonal Nitin Somani (DIN:01216993) who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

SPECIAL BUSINESS:

3. Appointment of M/s. Deepika Mishra & Associates., Practicing Company Secretaries as Secretarial Auditor of the Company for a term of 5 years.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions of the Companies Act, 2013, if any read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Act"), and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of M/s Deepika Mishra & Associates., Practising Company Secretaries, Delhi, a Peer Reviewed Firm, as Secretarial Auditors of the Company for a period of 5 consecutive years, from April 1, 2025 to March 31, 2030 ('the Term'), on such terms & conditions, including remuneration as may be determined by the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorized by the Board).

"RESOLVED FURTHER THAT approval of the Members is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates or reports which the Secretarial Auditor may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board."

"RESOLVED FURTHER THAT any of the Directors or Company Secretary or Chief Financial Officer of the Company be and is hereby authorised either severally or jointly to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution."

Notes:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. Thus, Members can attend and participate in the ensuing general meeting through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.hastifinance.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, 27th September, 2025 at 09:00 A.M. and ends on Monday, 29th September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 23rd September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 23rd September 2025.

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

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

Step 1: Access to NSDL e-Voting system

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

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

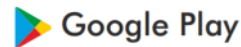
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. Existing IdEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IdEAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services

under Value added services. Click on **“Access to e-Voting”** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select **“Register Online for IDeAS Portal”** or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App **“NSDL Speede”** facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

	<ol style="list-style-type: none"> 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.

c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
---	--

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
 2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
 3. Now you are ready for e-Voting as the Voting page opens.
 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
 5. Upon confirmation, the message “Vote cast successfully” will be displayed.
-
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to saifi.gulista322@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Prajakta Pawle at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to hastifinanceltd@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to hastifinanceltd@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at hastifinanceltd@gmail.com. The same will be replied by the company suitably.
6. Company has not availed the speaker facility during the Financial Year 2024-25.

For & On behalf of the Board

Date: 03rd September, 2025

**Sd/-
Nitin Prabhudas Somani
Managing Director
DIN: 00841378**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT,2013

ITEM NO.3

Appointment of M/s. Deepika Mishra And Associates, Practising Company Secretaries, Mumbai, a Peer Reviewed Firm as the Secretarial Auditors of the Company.

Pursuant to the Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with provisions of Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any (“the Act”), the Audit Committee and the Board of Directors at their respective meetings held on August 14, 2025 have approved subject to approval of Members, appointment of M/s. Deepika Mishra And Associates, Practising Company Secretaries, Delhi , a Peer Reviewed Firm as Secretarial Auditors for a term of 5(Five) consecutive years from April 1, 2025 till March 31, 2030.

The brief profile of the Secretarial Auditor

M/s Deepika Mishra & Associates is a practicing Company Secretaries firm, registered with the Institute of Company Secretaries of India (ICSI). The founder of the firm is Ms. Deepika Mishra, an Associate Member (ACS) of the Institute of Company Secretaries of India. The firm was founded in August, 2016.

The firm deals in various Corporate Laws Matters and solving client’s problems relating to business compliances. Our services also include approvals from different government departments like approval from Ministry of Corporate Affairs (MCA), Registrar of Companies, (ROC) Foreign Investment Promotion Board (FIPB), Reserve Bank of India (RBI), Non-banking finance companies etc.

Annexure B**Details of the Directors seeking re-appointment in the forthcoming Annual General Meeting**

[Pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meeting]

(i)

Name of the Director	Mrs. Sonal Nitin Somani
Date of Birth	15/08/1973
Date of Appointment/ Re-Appointment	29/09/2009
Qualification Experience & brief profile	Mrs. Sonal Nitin Somani is a good leader and has good experience in handling the management of the Company
Relationship with Directors	Wife of Managing Director Mr. Nitin Somani
Directorships held in other Listed Entities	NA
Memberships/ Chairmanships of committees of other Listed Entities	NA
No. of shares held	25,79,668

For & On behalf of the Board

Date: 03rd September, 2025

**Sd/-
Nitin Prabhudas Somani
Managing Director
DIN: 00841378**

DIRECTORS' REPORT

TO THE MEMBERS OF HASTI FINANCE LIMITED

Your Directors have pleasure in presenting the 31st Annual report of the Company together with the audited Financial Statements for the year ended 31st March, 2025.

1. FINANCIAL RESULTS:

The financial results of your company for the year ended 31st March, 2025 are summarized below:

(All amounts in Hundreds of Rs. unless otherwise stated)

Particulars for the Year ended	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Gross Income	45024.52	45024.52
Less: Expenses	859281.65	104492.78
Profit / (Loss) Before Interest, Depreciation and amortization, exceptional items and tax	(814257.13)	(59,468.26)
Less: Depreciation and Amortization	(1285.72)	(1285.75)
Profit/ (Loss) before exceptional items and tax	(815542.85)	(60,754.01)
Add: Exceptional item		
Profit/(Loss) before tax	(815542.85)	(60,754.01)
(Less)/Add: Provision for Taxation	(62.00)	(9644.15)
Profit/(Loss) after tax	(815480.85)	(51109.86)
Add: Balance brought forward from previous year		
Profit available before appropriations	(815480.85)	(51109.86)
Less: Appropriations Other Comprehensive Income Transfer to Statutory reserve	(30121.36)	0.00
Surplus carried to balance sheet	(845602.21)	(51109.86)

During the year, the Loss suffered by the company amounting to Rs. in hundred (845602.21) (Previous Year loss suffered by the company: Rs. 51109.86) and Sale of services NIL. The Company is a Non deposit accepting Non -Banking Finance Company. Accordingly, it has followed the RBI guidelines for income recognition and provision norms as far as applicable to the Company.

The Loss after tax of the Company for the current year was Rs. in hundred (845602.21) as compared loss of Rs. in hundred (51109.86) during the previous year.

The Directors propose to carry Rs. in hundred (845602.21) being the Loss for the current year to the Balance Sheet during the financial year ended 31st March, 2025.

2. RESERVES

Since, the Company has incurred a loss during the year therefore, Company has not transferred to Statutory Reserves of the Company.

3. CAPITAL STRUCTURE

There was no change in the Authorized and Paid-up Share Capital of the Company during the year.

The Authorized Share Capital of the Company is Rs. 12,01,00,000/- (Rupees Twelve Crores and One Lakh only) divided into 1,20,10,000 (One Crore Twenty Lakh and Ten Thousand Only) Equity Shares of Rs. 10/- (Rupee Ten) each.

The Paid-up Share Capital of the Company is Rs. 10,83,97,300/- (Rupees Ten Crores Eighty Three Lakhs Ninety Seven Thousand and Three Hundred only) divided into 1,08,39,730 (One Crore Eight Lacs Thirty Nine Thousand Seven Hundred and Thirty Only) Equity Shares of Rs. 10/- (Rupee Ten) each.

4. DIVIDEND:

During the year Company has incurred a loss, therefore, Company has not recommended Dividend to the shareholders of the Company.

5. 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.

6. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your Directors wish to present the details of Business operations done during the year under review. The Company is Non- Banking Finance Company. For the business and operation of the company along with revenues, financials attached with the annual report could be referred .

7. 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 the financial statements relate on the date of this report.

8. 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.

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

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management is provided elsewhere in this annual report in Management Discussion.

10. 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.

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

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013, if any, are given in the notes to the Financial Statements.

12. AUDITORS

a. Statutory Auditors.

M/s. Vandana V. Dodhia & Co., Chartered Accountants, Firm Registration No. 117812W was appointed as Statutory Auditors for a period of 5 years under Section 139 of the Companies Act, 2013 to hold office from the conclusion of 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting to be held in the year 2026-2027.

b. Secretarial Auditor

According to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report submitted by Secretarial Auditor, M/s Deepika Mishra and Associates (Practicing Company Secretaries) (M. No. A46839, COP No. 17113).

13. AUDITORS REPORT

STATUTORY AUDITOR

The Statutory Auditor's report is self-explanatory in nature.

14. 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 available at the registered office of the company.

15. ANNUAL RETURN

The Annual Return of the Company as on 31st March 2025 in Form MGT-7 in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules 2014 is available on the website of the Company. www.hastifinance.com

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Parties entered by the Company in the normal course of business are Transactions with related periodically placed before the Audit Committee and the particulars of contracts entered during the year as per Form AOC-2 is enclosed as **Annexure “2”**.

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

The Company has held 6 board meetings during the financial year under review.

18. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit 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 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.

19. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Associates or Joint venture Company.

20. DEPOSITS

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

21. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

There are changes in the composition of Board of Directors in the financial year 2024-25.

S.No.	Name of director	Designation	Nature of change	Date of change
1.	Vishal Nanalal Buddhdev	Non-Executive - Independent Director	Cessation	30.9.2024
2.	Sumedh Ramesh Madame	Non-Executive - Independent Director	Appointment	05.09.2024

22. 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. The Board is of the view that all the Independent Directors on the Board possess integrity, necessary expertise and experience for performing their functions diligently.

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 2025 (Rs. In Hundreds)	Remuneration in the year 2024 (Rs. In Hundreds)	% increase/decrease in remuneration during the year
Nitin Prabhudas Somani	Managing Director	Only sitting fees is given	1050	Not applicable
Sonal Nitin Somani	Executive Director	Only sitting fees is given	1050	Not applicable
Raj Nitin Somani	Chief Financial Officer	Nil	Nil	Nil

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

Total Number of employees during the year 2025	Total Number of employees during the year 2024	Remuneration of employees in year 2025 (Rs. In Lacs)	Remuneration of employees in the year 2024 (Rs. In lacs)	% increase/(decrease) in remuneration of employees during the year
Nil	1	Nil	Nil	

Information under Rule 5(1) (viii)

The Company affirms that the remuneration is as per the remuneration policy of the Company.

No employee of the Company is falling under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

23. FORMAL ANNUAL EVALUATION

The provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

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.

24. WHISTLE BLOWER POLICY

The Board has adopted whistleblower mechanism in the company.

25. DISCLOSURE OF COMPOSITION OF BOARD COMMITTEES as on 31/03/2025

Name of Committee	Composition of Committee
Audit Committee	Mr. Khairu Imam Pappuwale (Chairperson) Mr. Sanjay Vasudeo Dhoke (Member) Mr. Sumedh Ramesh Madame (Member) (appointed w.e.f.14-11-2024)
Nomination and Remuneration Committee	Mr. Sumedh Ramesh Madame (Chairperson) (appointed w.e.f.14-11-2024) Mr. Khairu Imam Pappuwale (Member) Mr. Sanjay Vasudeo Dhoke (Member)
Stakeholders Relationship Committee	Mr. Sumedh Ramesh Madame (Chairperson) (appointed w.e.f.14-11-2024) Mr. Khairu Imam Pappuwale (Member) Mr. Sanjay Vasudeo Dhoke (Member)

The above composition of the Audit Committee consists of all independent Directors.

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. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013.

There was no case filed during the year, under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Further, the Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and have made necessary policies for safe and secure environment for women employees. The Company has in place an Anti—Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. The Company affirms that during the Year under review, no complaints were received by the Committee for redressal.

28. CASH FLOW STATEMENT

In conformity with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and requirements of Companies Act, 2013, the Cash flow Statement for the financial year ended 31.03.2025 is annexed here to as a part of the Financial Statements.

29. DISCLOSURE OF MAINTENANCE OF COST RECORDS

Maintenance of Cost records as specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 is not applicable to the Company.

30. DETAILS OF SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS/TRIBUNAL/COURTS

There are no significant or material orders passed by any regulators/Tribunal/Courts impacting the going concern status and Company's Operation in future.

31. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The details in respect of internal financial control and their adequacy are included in Management Discussion and Analysis, which forms part of this Report.

32. CORPORATE GOVERNANCE REPORT:

The report on Corporate Governance required as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in **Annexure “3”** to the Board report.

33. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report is enclosed as a part of this report as **Annexure “4”**.

34. CORPORATE GOVERNANCE CERTIFICATE

The certificate from the auditors regarding compliance of conditions of corporate governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in **Annexure “5”** to the report.

35. ENVIRONMENT PROTECTION AND POLLUTION CONTROL

The Company has always been socially conscious corporate, and has always carried forward all its operations and procedures for environment friendly norms with all necessary clearances.

36. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings. As required in terms of Secretarial Standard (SS)-4, it is hereby confirmed that there is no corporate insolvency resolution process initiated under the Insolvency and Bankruptcy Code, 2016.

37. 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.

**On behalf of Board
For Hasti Finance Limited**

**Sd/-
Nitin Prabhudas Somani
Managing Director
Din: 00841378**

**Sd/-
Sonal Nitin Somani
Director
Din: 01216993**

**Date: 03rd September 2025
Place: Mumbai**

Annexure -1

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

HASTI FINANCE LIMITED

CIN: L65191TN1994PLC028333806

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **HASTI FINANCE LIMITED, CIN: L65191TN1994PLC028333806** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **HASTI FINANCE LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2025, complied with the 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 hereinafter:

Corporate Information

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **HASTI FINANCE LIMITED** ("the Company") for the financial year ended on 31st March, 2025 according to the provisions of:

- i. The Companies Act, 2013(the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations; (Not Applicable during the period of audit)
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (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, 2015;
 - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - (Not Applicable during the period of audit)

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;-(Not Applicable during the period of audit)

(f) The Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2016 ;-(Not Applicable during the period of audit)

(g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;- (Not Applicable during the period of audit)

vi. Other law applicable specifically to the Company, as detailed below;

(i) The Reserve Bank of India Act, 1934

(ii) Rules, regulation, master circulars and guidelines issued by the Reserve Bank of India as are applicable to the Non-Banking Financial Company (NBFC)

The compliance by the Company of the applicable direct tax laws, indirect tax laws and other financial laws has not been reviewed in this Audit, since the same have been subject to review by the other designated professionals.

We have relied on the representation made by the company and its officers for the systems and mechanisms formed by the company for compliances under the other applicable Acts, Laws and Regulations as mentioned by the company in its Management Representation letter.

We have also examined compliance with the applicable clauses:

a) Secretarial Standards issued by the Institute of Company Secretaries of India.

b) SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and its amendments.

During the period under review the Company has generally complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following specific observations:

(i) Regulation 46,47,30 and of SEBI (LODR), Regulations 2015- The Company not maintained the functional website as per Regulation. Company does not publish its financial results under regulation 46.

(ii) Regulation 33 of SEBI (LODR), Regulations 2015- Declaration of unmodified opinion on the audit report as well as in XBRL with respect to that for the year ended March 31, 2024 were not submitted.

(iii) Reg. 3(5) and/or Reg. 3(6) of SEBI (Prohibition of Inside Trading) Regulations, 2015- The structured digital database has not been updated completely in the year 2024-25.

Company has not fully complied with The Reserve Bank of India Act, 1934 and Rules, regulation, Master Circulars and guidelines issued by the Reserve Bank of India as are applicable to the Non-Banking Financial Company (NBFC) and Delayed filing of applicable forms were also observed during the period.

Under the Companies Act, the Company have not appointed Internal Auditors required under 138, delayed filing of forms on the MCA portal was also observed.

We Further Report that

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all 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. Decisions at the Board meetings and Committee meetings are carried by required majority as recorded in the minutes of the meetings of the Board of Directors or committees of the Board of Directors, as the case may be

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no instances of:

1. Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
2. Redemption / buy-back of securities
3. Merger / amalgamation / reconstruction, etc.
4. Foreign technical collaborations.

This Report is to be read with our letter of even date which is annexed as Annexure- A and forms an integral part of this Report.

**For Deepika Mishra & Associates
Company Secretaries**

Sd/-
Deepika Mishra
Proprietor
C.P. No. :17113

UDIN: A046839G001169312
Peer Review Certificate No. - **5947/2024**

Date: 03rd September, 2025
Place: New Delhi

ANNEXURE-A

To,
The Members,
The Members,
HASTI FINANCE LIMITED
CIN: L65191TN1994PLC028333806

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct 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. Where ever 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 Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
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 Deepika Mishra & Associates
Company Secretaries

Sd/-
Deepika Mishra
Proprietor
C.P. No. :17113
UDIN: A046839G001169312
Peer Review Certificate No. - **5947/2024**

Date: 03rd September, 2025
Place: New Delhi

ANNEXURE -2

Form No. AOC 2 – RELATED PARTY DISCLOSURE

(Pursuant to clause(h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act,2013 including certain arms- length transactions under third proviso thereto.

1.Details of contracts or arrangements or transactions not at Arm's Length basis.

There is no such transaction which is not on arm's length basis.

2.Details of contracts or arrangements or transaction at Arm's length basis.

Sr.no	Particulars	
a)	Name (s) of the related party	1.Nitin Prabhudas Somani 2.Sonal Nitin Somani
b)	Nature of relationship	KMP, Directors
c)	Nature of contracts/arrangements/ transaction	Sitting Fees
d)	Duration of the contracts/arrangements/ transaction	Yearly
e)	Salient terms of the contracts or arrangements or transaction including the value, if any	1. Sitting Fees of Mr. Nitin Prabhudas Somani is Rs.1,10,000/- p.a 2. Sitting Fees of Mr. Sonal Nitin Somani is Rs.1,10,000/- p.a
f)	Justification for entering into such contracts or arrangements or transactions'	In the normal course of business
g)	Date of approval by the Board	30/05/2024
h)	Amount paid as advances, if any	-
i)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-

On behalf of Board
For Hasti Finance Limited

Sd/-
Nitin Prabhudas Somani
DIN- 00841378
Managing Director

Sd/-
Sonal Nitin Somani
DIN-01216993
Director

Mumbai,
03rd September, 2025

ANNEXURE “3” TO DIRECTOR’S REPORT

REPORT ON CORPORATE GOVERNANCE

(Pursuant to regulation 34(3) of Listing Obligation and Disclosure Regulation, 2015)

COMPANY’S PHILOSOPHY ON CODE OF GOVERNANCE

The Company recognizes its role as a corporate citizen and endeavours 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 report ensures effective engagement with our stakeholders and helps 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, 2025, the Board consists of 5 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 Non- Executive Independent Directors to maintain the independence of the Board. As on 31st March, 2025 the Board consists of five members, two of whom are

Executive Directors and three are Non-Executive Directors.

A. Composition of Board, and Directorships held as on March 31, 2025

Name of Director	Category Of Directorship	No. of Board Meetings attended by Director	Whether last AGM attended	Directorship in other Companies including private companies in India	No. of Committees in which Chairman/Member (other than Hasti Finance Ltd)	
					Chairman	Member
Mr. Nitin Prabhudas Somani	Executive Director, Chairman, MD (Promoter)	6	Yes	15	Nil	Nil
Mrs. Sonal Nitin Somani	Executive Director (Promoter)	6	Yes	1	Nil	Nil
Mr. Khairu Imam Pappuwale	Non-Executive Independent Director	6	Yes	4	Nil	Nil
Mr. Sanjay Vasudeo Dhoke	Non-Executive Independent Director	6	Yes	1	Nil	Nil
Mr. Vishal Buddhdev	Non-Executive Independent Director	4	Yes	0	Nil	Nil
Mr. Sumedh Ramesh Madame	Non-Executive Independent Director	3	Not Applicable	0	Nil	Nil

*Note : Mr. Vishal Buddhdev resigned from the post of Non – Executive Independent Director of the company with effect from 30.09.2024. Mr. Sumedh Ramesh Madame has been appointed as an Additional Director by the Board of Directors with effect from 5th September, 2024 His appointment was subsequently regularized by the shareholders in the Annual General Meeting held on Non – Executive Independent Director of the company with effect from 30.09.2024.

*Note: None of the Directors of the Company are holding office of Directorship in any Listed Entities other than Hasti Finance Limited as on March 31, 2025.

B. Remuneration paid to Directors

None of the directors is paid any remuneration.

C. Number of shares held by Non-Executive Director

Name of Director	Number of Shares held	Name of Company in which the shares are held
Khairu Imam Pappuwale	31872	Hasti Finance Limited
Sanjay Dhoke	8800	Hasti Finance Limited

Familiarisation Programme imparted to Independent Director is available on the website of the Company (URL: <https://www.hastifinance.com/>)

D. Directors Relationship inter-se:

Mr. Nitin Somani and Mrs. Sonal Nitin Somani are husband and wife. None of the other directors have any relations inter-se.

E. Board meetings:

6 (Six) Board Meetings were held during the Financial Year 2024-25.

The dates on which the said meetings were held are as follows: 30.05.2024, 14.08.2024, 05.09.2024, 25.09.2024, 14.11.2024 and 14.02.2025.

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

In the opinion of Board of Directors, all the independent Directors fulfill the conditions specified in the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and are independent of the management.

The Board has identified the following skills/ expertise/ competencies fundamental for the effective functioning of the Company which are currently available with the Board:

Sr. No	Name of Director	Skill Area/ Expertise/ Competence
1.	Mr. Nitin Prabhudas Somani	Leadership
2.	Mrs. Sonal Nitin Somani	Strategy and Planning
3.	Mr. Vishal Buddhdev	Governance, Risk Management and Complainece
4.	Mr. Sanjay Vasudeo Dhoke	Dealing with Stakeholders and Strategic Management
5.	Mr. Khairu Imam Pappuwale	Finance, Accounts & Audit Knowledge
6.	Mr. Sumedh Ramesh Madame	Management

F. 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.

G. BOARD COMMITTEES

Currently the company has three committees i.e. Audit Committee, Nomination & remuneration Committee and Stakeholders grievances committee.

During the year Mr. Vishal Buddhdev resigned from the post of Independent Director on 30.09.2024 due to completion of tenure.

I. AUDIT COMMITTEE:

Our Audit Committee comprises of following three Directors as on 31.03.2025.

1. Mr. Khairu Imam Pappuwale -Chairman, Non-Executive and Independent Director
2. Mr. Sanjay Vasudeo Dhole – Member, Non-Executive and Independent Director
3. Mr. Sumedh Ramesh Madame - Member, Non-Executive and Independent Director.

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 Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 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 Part C of Schedule II of the aforesaid Regulations. The audit committee has powers inter alia, to investigate any activity within its terms of reference and to seek outside legal and professional advice.

The brief terms of reference of the Audit Committee include: –

- 1) oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- 3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;

- (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report;
 - 5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 - 6) reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
 - 7) reviewing and monitoring the auditor's independence and performance, and the effectiveness of the audit process;
 - 8) approval or any subsequent modification of transactions of the listed entity with related parties;
 - 9) scrutiny of inter-corporate loans and investments;
 - 10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
 - 11) evaluation of internal financial controls and risk management systems;
 - 12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - 13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - 14) discussion with internal auditors of any significant findings and follow up there on;
 - 15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 - 16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - 17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 - 18) to review the functioning of the whistle blower mechanism;
 - 19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
 - 20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- 4 (Four) meetings of the Committee were held on 30.05.2024; 14.08.2024; 14.11.2024, 14.02.2024 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 Meeting attended
Khairu Imam Pappuwale	4
Sanjay Vasudeo Dhoke	4
Vishal Buddhdev	2
Sumedh Madame	2

*During the year Mr. Vishal Buddhdev resigned as a Member of the committee w.e.f. 30.09.2024 and Mr. Sumedh Ramesh Madame has been appointed as an Additional Director by the Board of Directors with effect from 5th September, 2024 His appointment was subsequently regularized by the shareholders in the Annual General Meeting held on Non – Executive Independent Director of the company with effect from 30.09.2024.

II. NOMINATION AND REMUNERATION COMMITTEE

Our Nomination and remuneration committee comprises of 3 directors as on 31st March, 2025.

1. Mr. Sumedh Madame- Chairman, Non-Executive and Independent Director.
2. Mr. Khairu Imam Pappuwale -Member, Non-Executive and Independent Director.
3. Mr. Sanjay Vasudeo Dhoke - Member, Non-Executive and Independent Director

In accordance with the requirements of section 178 of the Companies Act, 2013 and as per Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 seems 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.

The brief terms of reference of the Nomination and Remuneration Committee include: –

- 1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- 2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- 3) devising a policy on diversity of board of directors;
- 4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.

5) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

During the year, 3 (Three) meetings of the Nomination and Remuneration Committees were held on 05.09.2024, 14.11.2024, 13.02.2025

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

Sr. No	Name of the Director	No. of Meetings attended
1.	Vishal Buddhdev	1
2.	Khairu Imam Pappuwale	3
3.	Sanjay Vasudeo Dhoke	3
4.	Sumedh Madame	2

*During the year Mr. Vishal Buddhdev was resigned as a Chairman of the committee w.e.f. 30.09.2024 and Sumedh Madame was appointed as a Chairman of the Committee w.e.f 14.11.2024.

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for Independent Directors is determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of the relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement. A separate meeting of Independent Directors was conducted as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on 18th March 2020. All the independent directors were present for the meeting.

The criteria and remuneration policy are subject to review by the Nomination & Remuneration Committee & the Board of Directors of the Company and have been uploaded website of the Company (URL: <https://www.hastifinance.com/>)

Disclosures as required under Schedule V of the Companies Act, 2013:

1. Remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors: NIL

2. Details of fixed component and performance-linked incentives along with the performance criteria: The remuneration is payable as per the Nomination and Remuneration Policy of the Company.

3. Service contracts, notice period, severance fees: The Company has entered into agreements with the Whole-time Director of the Company.

4. Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable: Not applicable

III. STAKEHOLDERS RELATIONSHIP COMMITTEE

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

Our Stakeholders Relationship Committee is comprised of three independent directors as on 31st March 2025.

1. Mr. Sumedh Madame- Chairman, Non-Executive and Independent Director
2. Mr. Khairu Imam Pappuwale- Member, Non-Executive and Independent Director
3. Mr. Sanjay Vasudeo Dhoke - Member, Non-Executive and Independent Director

The brief terms of reference of the Stakeholders Relationship Committee include:

The Stakeholders Relationship Committee shall consider and resolve the grievances of the security holders of the listed entity including complaints related to transfer of shares, non- receipt of annual report and non-receipt of declared dividends.

The committee deals with various matters relating to:

- Transfer / transmission of shares
- Issue of Share certificate in lieu of lost, sub-divided, consolidated, rematerialized or defaced Certificates.
- Consolidation / splitting of folios
- Review of shares dematerialized and all other related matters.
- Investors grievance and redressal mechanism and recommend measures to improve the level of investor's services.

The committee had 2 (two) meeting during the year ended 31st March, 2025 on 14.11.2024 and 13.02.2025.

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

Sr. No	Name of the Director	No. of Meetings attended
1.	Vishal Buddhdev	0
2.	Khairu Imam Pappuwale	2
3.	Sanjay Vasudeo Dhoke	2
4.	Sumedh Madame	2

* During the year Mr. Vishal Buddhdev was resigned as a Chairman of the committee w.e.f. 30.09.2024 and Sumedh Madame was appointed as a Chairman of the Committee w.e.f 14.11.2024.

Mr. Sunil Kumar Bansal was appointed as a Company Secretary and Compliance Officer of the Company with effect from 20th May 2023 and resigned with effect from 16th July,2025.

Information on Investor Grievances for the period from 1st April, 2024 to 31st March 2025:

There are no outstanding complaints at the close of financial year which were received from shareholders during the year. The Company has no transfers pending at the close of the financial year. The total no. of complaints received and complied during the year were:

Opening: Nil

Complaints Received: Nil

Complied: Nil

Pending: Nil

The Outstanding complaints as on 31st March 2024 - Nil

H. GENERAL BODY MEETING

Location and time for last three Annual General Meetings:

Year	Location	Date	Time	Special Resolution	Postal Ballot
2021-2022	Through Video Conferencing ("Vc")/ Other Audio-Visual Means ("Oavm")	07/10/2022	1:00PM	N.A	N.A
2022-2023	Through Video Conferencing ("Vc")/ Other Audio-Visual Means ("Oavm")	30/09/2023	1:00PM	1. Appointment of Mr. Sanjay Vasudeo Dhoke as an independent director for a term of 5 years. 2. Alteration/ Addition in the Object Clause of the Company 3. Shifting of Registered Office of the company from Tamil Nadu to the State of Maharashtra	N.A
2023-2024	Through Video Conferencing ("Vc")/ Other Audio-Visual Means ("Oavm")	30/09/2024	2:00PM	1. Re-appointment of Non-Executive Independent Director Mr. Khairu Imam Pappuwale for 02nd term of 5 Years	N.A

				2. Appointment of Mr. Sumed Madame (DIN: 10769810) has an Independent Director of the Company	
--	--	--	--	---	--

No postal ballots were used for voting at these meetings; however the Company has allowed remote E-voting facility in its 30th Annual General meeting.

DISCLOSURES

i. Related parties Transaction:

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business and the policy is available on www.hastifinance.com.

ii. Statutory Compliance, Penalties and Structures:

No penalty was imposed on the company by the SEBI, Stock Exchange, Registrar of the Company and/or any other statutory Authority in any manner related to the Capital market.

iii. Whistle Blower Policy

The board has adopted the Whistle Blower policy during the year and the policy is available on www.hastifinance.com. The company had established a mechanism for directors and employees to report concerns about unethical behaviour, 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 2024.

iv. Compliance with Mandatory requirement:

The company has complied with all the applicable mandatory requirements in respect of corporate governance report as applicable as per the applicable SEBI Regulations.

v. Management:

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

vi. Policy on Material Subsidiary

The Company does not have any subsidiary as on date.

MEANS OF COMMUNICATION

The quarterly report, along with additional information and official news releases are posted on our website, www.hastifinance.com. There were no presentations made to the institutional investors or analyst.

Any website, where results or official news are displayed.	www.bseindia.com www.hastifinance.com
--	--

The Board of Directors of the Company approved and took on record the Un- Audited / Audited financial results within 45 days and 60 days of quarter / half year respectively and communicated the result to the Stock Exchange where the shares of the Company is listed.

GENERAL SHAREHOLDERS' INFORMATION

1.	Annual General Meeting Held through Video Conferencing & Other Audio Visual Means	30 th September, 2025 at 2:00 P.M
2.	Financial Year	2024-2025
3.	Date of Book Closure	24 TH September, 2025 to 30 th September, 2025
4.	Dividend Payment Date	Not Applicable
5.	Listing on Stock Exchanges	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001. The Company hereby confirms that it has paid the annual listing fees to BSE Limited
6.	Stock Code	531387
7.	Market Price Data	As per below table

From 01.04.2024 to 31.03.2025

Month	Open Price	High Price	Low Price	Close Price
Apr 24	9.90	10.30	9.67	10.30
May 24	10.30	10.30	9.25	9.25
June 24	9.25	9.25	8.15	8.29
July 24	8.43	8.43	8.04	8.04
Aug 24	8.04	8.04	6.75	6.99
Sep 24	7.12	8.72	7.06	8.72
Oct 24	8.89	9.23	8.00	8.00
Nov 24	8.08	9.28	7.54	8.52
Dec 24	8.59	8.59	7.59	7.59
Jan 25	7.59	7.59	7.15	7.43
Feb 25	7.57	8.44	7.57	7.57
Mar 25	7.42	7.42	5.88	5.88

Financial Calendar:

The Company follows the period of 01st April, 2024 to 31st March, 2025 as the Financial Year.

For the Financial Year 2024-25, Financial Results will be announced as per the following tentative schedule.

1 st Quarter ending June, 2025	On 14th August, 2025
2nd Quarter & Half Year ending September, 2025	On or before 14th November, 2025
3rd Quarter ending December, 2025	On or before 14th February, 2026
4th Quarter / year ending March, 2026	On or before 30st May, 2026
Annual General Meeting for the Year 2025-26	On or before 30th September, 2026

Listing:

The Shares of the Company are listed on the Bombay Stock Exchange Limited (BSE)

Listing Fees to Stock Exchanges:

The company has paid the Annual Listing Fees for the year 2025-26 to the exchange.

Details relating to utilization of IPO Proceeds:

During the year, your Company did not raise any funds by way of Public Issues, Rights Issues and Preferential Issues, etc

**8. Registrar and Transfer Agents
Big Share Services Private Limited**

Address:

E-2/3, Ansa Industrial Estate,

Sakivihar Road, Saki Naka,

Andheri (E), Mumbai- 400072.

Maharashtra Tel No: +91 22 6263 8200

Fax No: +91 22 6263 8299

Website: www.bigshareonline.com

Email Id: rajeshm@bigshareonline.com

10. Share Transfer System

Pursuant to SEBI press release dated December 3, 2018, except in case of transmission or transposition of securities, requests for effecting transfer of securities after April 1, 2019, have not been processed by the Company unless the securities were held in the dematerialized form with a depository. The Company obtains from a Company Secretary in practice half yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and files a copy of the certificate with BSE.

a) Distribution of Shareholding as on 31st March, 2025:

Range of Shareholding (Rs.)	Number of Shareholders	% of Total	Amount (Rs.)	% of Total
1-5000	997	64.2397	827730	0.7636
5001-10000	191	12.3067	1321790	1.2194
10001-20000	159	10.2448	2121400	1.9571
20001-30000	43	2.7706	1061920	0.9797
30001-40000	25	1.6108	886930	0.8182
40001-50000	13	0.8376	606720	0.5597
50001-100000	30	1.9330	2228610	2.0560
100001-9999999999999999	94	6.0567	99342200	91.6464
Total	1552	100.00	108397300	100

11. Shareholding Pattern (Category Wise) as on 31st March, 2025.

Particulars	Total Shareholders	% shares holders	No. of shares held	% to total share capital
Corporate Bodies	0	0	0	0
Non Residents Indians	0	0	0	0
Promoters	2	0.1386	346500	3.1966
Promoters/ Director	2	0.1389	4601564	42.4509
General Public	1438	99.7226	5891666	54.3525
Total	1442	100	10839730	100

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

12. 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).

b) Commodity price risk or foreign exchange risk and hedging activities

Not Applicable

I. Address for Correspondences :

• Registered Office

No. 14 Imperial Hotel Complex,
Near Albert Cinema Hall,
Whannels Road, Egmore,
Chennai- 600008, Tamil Nadu.
Ph.No. +91-8655458399/
044 28421256.

hastifinanceltd@gmail.com

www.hastifinance.com

• **Corporate Office**

Office No. 1A, Anubhav
Apartments,
Sayani road, Prabhadevi,
Mumbai – 400025
Tel No. +91-22-24302882

J. Auditor Fees FY 2024-25:

For the Financial year 2023-24, the total fees paid by the Company to Vandana V. Dodhia & Co., Statutory Auditor and all entities in the network firm/network entity of which the statutory Auditors are part thereof for the services provided, financials and notes can be referred for the fees paid.

K. Disclosures on compliance with corporate governance requirements

The Company has generally complied with corporate governance requirements specified in regulation 17 to 27 to the extent applicable to the Company. All Compliances under Part E of Schedule II and Regulation 17 to 27 of the Listing Regulations have been complied with by the Company to the extent applicable

L. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- a. number of complaints filed during the financial year- Nil
- b. number of complaints disposed of during the financial year-Nil
- c. number of complaints pending as on end of the financial year-Nil

M. Certificate under Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Company has obtained Certificate from Practicing Company Secretary confirming that Directors have not been debarred or not been disqualified from being appointed or continuing as Directors by SEBI/MCA or any other authority.

N. CEO/CFO Certification

As required by Regulation 17(8), the *CEO and CFO certification* is provided in this Annual Report as Annexure 5.

O. Declaration

As provided Listing Obligation Disclosure Regulation, 2015 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, 2025.

**On behalf of Board
For Hasti Finance Limited**

**Sd/-
Nitin Prabhudas Somani
DIN 00841378
Managing Director
Mumbai.**

**Sd/-
Sonal Nitin Somani
DIN 01216993
Director**

3rd September, 2025

ANNEXURE “4”

TO DIRECTOR'S REPORT FOR THE YEAR ENDED 31.03.2025

MANAGEMENT DISCUSSION AND ANALYSIS

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. 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 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 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. 45024.52 and the Profit/ Loss after Tax was Rs. (815,542.85) (Previous Year: Income Rs. 45024.52 and Profit after Tax of Rs. (51109.86). The Company's Net Worth as on March 31, 2025, stood at Rs 11,89,420 as against 20,35,027.95 last year.

**MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT,
INCLUDING NUMBER OF PEOPLE EMPLOYED:** Not applicable

INVESTMENT IN OTHER COMPANY:+

During the year Company has made investments in other Body Corporate.

The Company has investments in the following companies:

S.no.	Name of company in which investment given	Amount of Investment(All amount in hundreds of Rs. Unless otherwise stated)
1.	Finex Express Cargo Pvt Ltd	922.55
2.	Fast Train Cargo Limited	635000

DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION

The Company's Net Worth as on March 31, 2025 stood at (amount in hundred) Rs. 1189425.74 as against (amount in hundred) Rs. 2035028 last year.

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.

FORWARD LOOKING STATEMENT:

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

**On behalf of Board
For Hasti Finance Limited**

**Sd/-
Nitin Prabhudas Somani
DIN-00841378
Managing Director**

**Sd/-
Sonal Nitin Somani
DIN-01216993
Director**

Place: Mumbai,

Date: 03rd September, 2025

ANNEXURE-5
CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
Hasti Finance Limited

We have examined the compliance of conditions of Corporate Governance by **Hasti Finance Limited** for the year ended on 31st March, 2025, as stipulated in Para E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring compliance with 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 explanations given to us, and the representations made by the Directors and the Management, we state that the Company has generally complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing agreement except with the following non compliances:

1) Delay Submission/ Violation under regulations 33, 24A, 46, 47, 29 (2)/(3), 13(3), and 30 of the SEBI (LODR), Regulations, 2015.

As per the information and explanation provided by the management, there was no investor grievances remaining unattended/ pending as on 31st March 2025.

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 Deepika Mishra & Associates
Company Secretaries

Sd/-
Deepika Mishra
Proprietor
C.P. No. :17113

UDIN: A046839G001169411
Peer Review Certificate No. - **5947/2024**

Date: 03rd September, 2025
Place: New Delhi

ANNEXURE "6"
TO DIRECTOR'S REPORT FOR THE YEAR ENDED 31.03.2025
CEO/CFO CERTIFICATION

To,
The Board of Directors
Hasti Finance Limited
Chennai

I, Manoj Somani, Chief Financial Officer (CFO) of **Hasti Finance Limited**, to the best of my knowledge and belief, certify that:

A. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2025 and to the best of our knowledge and belief that:

1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee

- (1) significant changes in internal control over financial reporting during the year;
- (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Mumbai
03rd September, 2025

Sd/-
Mr. Manoj Somani
Chief Financial Officer

ANNEXURE - 7

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

**To,
The Members of
HASTI FINANCE LIMITED
No. 14 Imperial Hotel Complex,
Near Albert Cinema Hall, Whannels Road,
Egmore, Chennai 600008, Tamil Nadu**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Hasti Finance Limited having CIN: L65191TN1994PLC028333 and having registered office at No. 14 Imperial Hotel Complex, Near Albert Cinema Hall, Whannels Road, Egmore, Chennai 600008, Tamil Nadu (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with the Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company for the Financial Year ended on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India and/or Ministry of Corporate Affairs.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Deepika Mishra & Associates
Company Secretaries**

Sd/-
Deepika Mishra
Proprietor
C.P. No. :17113

UDIN: A046839G001170852
Peer Review Certificate No. - **5947/2024**

**Date: 03rd September, 2025
Place: New Delhi**

INDEPENDENT AUDITOR'S REPORT

To the members of **HASTI FINANCE LIMITED**

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying Financial Statements of **HASTI FINANCE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of material accounting policies and other explanatory information (herein referred to as "the standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph and Emphasis of matters Paragraph below, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its Losses, total comprehensive income, its cash flows and changes in equity for the year ended on that date.

Basis for Qualified Opinion

The Company has not recognized provisions for long-term employee benefits, such as gratuity and leave encashment, nor has it carried out an actuarial valuation as required under Ind AS 19 – *Employee Benefits*. The Company accounts for such benefits on a cash basis. In our view, this is not in compliance with the requirements of Ind AS 19, which requires recognition and measurement of such obligations using actuarial valuation, irrespective of the size of the workforce or actual payout. The impact of this departure on the financial statements has not been quantified by the management.

We conducted our audit of Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs are further described in the Auditor's responsibilities for the audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the

provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Qualified audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to the following matters referred in note 26 of Notes to standalone financial statements:

- a) The company had received a bank attachment order from the Income Tax Department on 30.01.2020 in respect of Income Tax demands which is subject to rectification. As per the explanation given to us, the management is in the process of rectifying/ payment of the said demand.*
- b) Non-compliance of following statutory requirements:*
 - a. The company has not appointed Internal Auditor as required under section 138 of the Companies act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014.*
 - b. The company have not created Website and uploaded the required documents as specified in SEBI (LODR) Regulation 46.*
 - c. The company has not published its notices/advertisements in newspapers as required by SEBI (LODR) Regulation 47.*
 - d. We draw attention to Note Number 31 of the financial statements, which states that the Chief Financial Officer (CFO) of the Company did not attend the meeting of the Board of Directors at which the financial statements for the year ended 31st March, 2025 were approved. Consequently, the financial statements have been signed by two Directors in accordance with the provisions of Section 134 of the Companies Act, 2013.*

As per the explanation given to us, the management is in process of regularization of these non-compliances and the penalties/late fees or any other outflow cannot be measured with sufficient reliability, no provision/contingencies are recorded in financial statements.

Our opinion is not modified in respect of these above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

Sr. No.	Key Audit Matter	How the Key Audit Matter was addressed in our audit
1	<p>Write-off of Loans Aggregating to Rs. 10,72,18,019 (Net Rs. 5,65,41,674) During the year, the Company has written off loans aggregating Rs. 10,72,18,019 (net amount written off Rs. 5,65,41,674 after adjusting Expected Credit Loss (ECL) provisions of Rs .5,06,76,345). These loans pertain to borrower accounts classified as Non-Performing Assets (NPAs) in prior periods. The materiality of the amount, compliance with RBI norms, and adequacy of recovery and documentation processes make this a key audit matter.</p> <p>This area was considered a key audit matter due to the materiality of loan write-offs to the financial statements, the judgment involved in assessing recoverability, timing of write-offs, and compliance with regulatory guidelines. In addition, we noted instances of delay in initiating recovery proceedings post-default, and certain gaps in documentation regarding the status of enforcement actions, which required further audit scrutiny.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> • We reviewed the Company's policy on write-offs and its alignment with RBI's prudential norms. • We tested the design and operating effectiveness of controls around NPA identification, provisioning, and write-off approval process. • We obtained and examined management and audit committee approvals for significant write-offs during the year. • We traced a sample of write-offs to the underlying loan files to verify provisioning history, classification status, and basis for write-off. • We reviewed recovery efforts prior to write-off and post-default enforcement actions, and inquired into delayed cases where documentation was lacking. • We evaluated the adequacy of disclosures made in the financial statements in accordance with applicable accounting and regulatory requirements. • Noted in certain cases delays in initiation of recovery proceedings and absence of detailed status updates on enforcement actions. These observations were factored into our audit response.
2	<p>Write-off of Capital Advances Amounting to Rs. 2,72,40,243</p> <p>During the year, the Company has written off capital advances amounting to Rs. 2,72,40,243. These advances were originally made towards procurement of capital assets; however, based on management assessment, the likelihood of recovery was considered remote, leading to the decision to write off such amounts.</p> <p>We considered this a key audit matter due to the materiality of the amount written off, the</p>	<p>Our audit approach included:</p> <ul style="list-style-type: none"> • We evaluated the nature and ageing of capital advances written off during the year. • We verified the write-off approvals from management and/or the audit committee, and assessed whether appropriate documentation and rationale were maintained. • We assessed the steps taken by the Company to recover the advances prior to write-off, including any legal correspondence or settlement efforts. • We reviewed the accounting treatment and ensured that the write-off was appropriately

	<p>judgment involved in evaluating the recoverability of capital advances, and the need to assess whether appropriate approvals, documentation, and disclosures were made in accordance with applicable accounting standards and internal policies.</p>	<p>recorded through the profit and loss account or adjusted as per applicable Ind AS.</p> <ul style="list-style-type: none"> • We assessed the adequacy and clarity of the related disclosures in the financial statements, including management's rationale for non-recoverability.
--	---	---

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information in the Management Discussion and Analysis, Board's Report including Annexure to the Board's Report and Corporate Governance but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Statements:

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are

based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by Section 143(3) of the Act, we report that:
 - a) Except for the matter described in the Qualified Opinion and Emphasis of Matters paragraph of our report, 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) Except for the matter described in the Qualified Opinion and Emphasis of Matters paragraph of our report, 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 including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- d) Except for the matter described in the Qualified Opinion and Emphasis of Matters paragraph of our report, in our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.;
- e) On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- g) 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 except as disclosed in notes to financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts, for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company during the year ended March 31, 2025.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 (b) The Management has represented that, to the best of its knowledge and belief no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in my manner whatsoever by or on behalf of

the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c)Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The company has not declared or paid any dividend during the year ended March 31, 2025.
- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of accounts for the financial year ended 31st March, 2025 which has feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

The audit trail records have been preserved by the Company in accordance with the statutory record retention requirements

- 3. In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

For Vandana V. Dodhia & Co.

Chartered Accountants

Firm Regd. No. 117812W

Sd/-

CA Vandana V. Dodhia

Partner

Membership No. 104000

Place: Mumbai

Date: 30-05-2025

UDIN: **25104000BMLCXC6498**

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our Independent Auditors' Report of HASTI FINANCE LIMITED on the standalone financial statements for the year ended March 31, 2025.)

(i) In respect of its property, plant and equipment

- a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.

(B) The company does not have any intangible asset during the year hence reporting under clause 3(i)(a)(B) of the order is not applicable.

- b) Property, Plant and Equipment are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification as informed to by management.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that, there is no immovable property owned by the company, hence reporting under clause 3(i)(c) of the order is not applicable.
- d) The Company has not done a revaluation of Property, Plant and Equipment or intangible assets or both during the year.
- e) There is no proceeding initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

(ii) In respect of its Inventory

- a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the order is not applicable.
- b) The Company has not been sanctioned working capital limits in excess of Rs.5 crore, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii)

- a) According to the information and explanations given to us, the Company is principally engaged in the business of providing loans. Accordingly, the provisions of Clause 3(iii)(a) of

the Order, which require reporting on loans made to subsidiaries, joint ventures and associates, are not applicable to the Company.

- b) Based on the audit procedures carried out by us and according to the information and explanations provided by the management, we are of the opinion that the terms and conditions of the loans granted, guarantees provided, securities given, and investments made during the year are not prejudicial to the interest of the Company.
 - c) In respect of the loans and advances in the nature of loans granted by the Company, we report that the schedule of repayment of principal and payment of interest has been stipulated. The Company is a Non-Banking Financial Company (NBFC) regulated by the Reserve Bank of India and follows the applicable prudential norms. Except for certain instances of delays or defaults in repayment of principal and/or interest — for which the Company has recognized provisions in accordance with Ind AS and RBI's Income Recognition and Asset Classification (IRAC) norms, as disclosed in Note 4 of the financial statements — the borrowers are generally repaying the principal and interest as stipulated.
 - d) As informed to us, and based on our audit procedures, in respect of such loans and advances in the nature of loans, the total amount overdue for more than ninety days out of Rs. 9,10,37,794.87 as at March 31, 2025 is Rs. 904,99,335.87. In such cases, the Company has, in our opinion, taken reasonable steps for recovery of the overdue principal and interest. Further details in respect of the number of such cases and the amount involved are disclosed in Note 36(d) to the financial statements.
 - e) The Company is engaged in the business of lending loans as a Non-Banking Financial Company. Accordingly, Clause 3(iii)(e) of the Order, which requires reporting on loans renewed or extended or granted to settle overdues of existing loans, is not applicable to the Company.
 - f) According to the information and explanations provided to us, the Company has granted certain loans and advances in the nature of loans where the terms do not specify repayment schedule or are not repayable on demand. However, since the Company is an NBFC and such terms are customary for its line of business, and the relevant reporting under Clause 3(iii)(f) applies to entities other than NBFCs, the said clause is not applicable to the Company.
- (iv) According to the information and explanations given to us and based on our audit procedures, the Company has complied with the provisions of Section 185 of the Companies Act, 2013 in respect of loans given.

In respect of the provisions of Section 186, we report that, being a Non-Banking Financial Company (NBFC), the Company is exempt from the provisions of Section 186, except sub-section (1). Based on our audit procedures and according to the information and explanations provided to us, the Company has not exceeded the limits specified under Section 186(1), and hence, the provisions applicable to the Company under Section 186 have been duly complied with

- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, reporting under Clause 3(v) of the Order is not applicable to the Company.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Hence, reporting under clause 3(vi) of the Order is not applicable.
- (vii) In respect of statutory dues:
- a) According to the information and explanation given to us, except for Income Tax Payable of Rs. 17,460,948 and TDSCPC demand of Rs. 1,72,627.50 including interest thereon as per portal, there are no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, GST, Custom Duty, Service Tax, Investor Education and Protection Fund, Excise Duty, Cess and any other statutory dues as at March 31, 2025 for a period of more than six months from the date of becoming payable.
 - b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, GST, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) a) According to the information and explanations given to us, the Company has not taken any loans or other borrowings from any lender during the year. Accordingly, reporting under Clause 3(ix)(a) of the Order is not applicable.
- b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.
 - c) The Company has not obtained any term loans during the year and there were no outstanding term loans at the beginning of the year. Accordingly, reporting under Clause 3(ix)(c) of the Order is not applicable.
 - d) The Company has not raised any funds on short-term basis during the year. Accordingly, reporting under Clause 3(ix)(d) of the Order is not applicable.
 - e) Based on an overall examination of the financial statements, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - f) The Company has not raised any loans during the year. Accordingly, reporting under Clause 3(ix)(f) of the Order is not applicable.

- (x) a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) We have not come across of any instance of material fraud by the Company or on the Company during the course of audit of the financial statement for the year ended March 31, 2025, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- c) According to the information and explanations given to us, there were no whistle blower complaints received by the Company during the year and hence reporting under clause 3(xi)(c) of the Order is not applicable.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transaction with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the notes to the financial statements as required by the applicable accounting standards.
- (xiv) a) In our opinion the Company is required to have an adequate internal audit system commensurate with the size and the nature of its business.
- b) As the company does not have Internal Auditor, the reports were not available for consideration.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) a) In our opinion, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the Company is already registered under Section 45-IA of the Reserve Bank of India Act, 1934, as Non-Deposit taking Company vide Registration No.07.00329 dated 22nd September, 1998.
- b) The company is already a registered NBFC company and hence reporting under clause 3(xvi)(b) of the Order is not applicable.

- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence reporting under clause 3(xvi)(c) of the Order is not applicable.
- d) Based on the information and explanations provided to us during the course of the audit, in our opinion, there is no Core Investment Company (CIC) forming part of the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Accordingly, reporting under Clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The company has not incurred cash losses during the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph 3 (xviii) of the Order are not applicable to the Company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, the provisions of section 135 of the Companies Act, 2013 with respect to Corporate Social Responsibility are not applicable to the company and hence reporting under clause 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under Clause 3(xxi) of the Order is not applicable.

For Vandana V. Dodhia & Co.

Chartered Accountants

Firm Regd. No. 117812W

Sd/-

CA Vandana V. Dodhia

Partner

Membership No. 104000

Place: Mumbai

Date: 30-05-2025

UDIN: **25104000BMLCXC6498**

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls with reference to the aforesaid Standalone Financial Statements under Clause (i) Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph (2) (f) under 'Report on Other Legal and Regulatory Requirements' section of our Independent Auditors' Report of HASTI FINANCE LIMITED on the standalone financial statements for the year ended March 31, 2025)

We have audited the internal financial controls over financial reporting of **HASTI FINANCE LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal controls with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these standalone financial statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial controls with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to Standalone Financial Statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements .

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matter

The company has a weak credit appraisal and recovery system in respect of loans given by the company. The company has received a bank attachment order from Income Tax Department. The

company has not appointed Internal Auditor as required under section 138 of the Companies act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014.

Opinion

In our opinion, except for the possible effects of the foregoing on the achievement of the objectives of the control criteria, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these standalone financial statements and such internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Vandana V. Dodhia & Co.

Chartered Accountants

Firm Regd. No. 117812W

Sd/-

CA Vandana V. Dodhia

Partner

Membership No. 104000

Place: Mumbai

Date: 30-05-2025

UDIN: **25104000BMLCXC6498**

HASTI FINANCE LIMITED

CIN: L6519TL1994PLC028333

STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

(All amounts in Hundreds of Rs. unless otherwise stated)

Particulars	Note no.	As at, March 31, 2025	As at, March 31, 2024
A ASSETS			
1 Financial Assets			
a. Cash and cash equivalents	3	102.70	87.83
b. Trade Receivables		-	-
c. Loans	4	9,10,377.95	14,43,805.58
d. Investments	5	2,15,165.16	2,45,286.52
		11,25,645.81	16,89,179.93
2 Non-Financial Assets			
a. Deferred Tax assets (net)	6	2,17,695.70	2,17,633.70
b. Property, Plant and Equipment	7	3,382.42	4,668.14
c. Other Non-financial assets	8	860.00	2,72,402.43
		2,21,938.12	4,94,704.27
TOTAL ASSETS		13,47,583.93	21,83,884.20
B LIABILITIES AND EQUITY			
LIABILITIES			
3 Financial Liabilities			
a. Trade Payables	9	-	-
(i) total outstanding dues to micro and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro and small enterprises		1,07,007.36	1,01,286.93
		1,07,007.36	1,01,286.93
4 Non-Financial Liabilities			
a. Current Tax Liabilities (Net)	10	44,338.48	44,338.48
b. Provisions and Contingencies	11	6,592.35	2,950.84
c. Other non-financial liabilities	12	220.00	280.00
		51,150.83	47,569.32
5 EQUITY			
a. Equity Share Capital	13	10,83,973.00	10,83,973.00
b. Other Equity	14	1,05,452.74	9,51,054.95
		11,89,425.74	20,35,027.95
TOTAL LIABILITIES and EQUITY		13,47,583.93	21,83,884.20

Summary of material accounting policies

2

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date

For Vandana V. Dodhia & Co.

Chartered Accountants

Firm's Registration No: 117812W

(CA Vandana V Dodhia)

Partner

Membership No : 104000

UDIN : 25104000BMLCXC6498

For and on behalf of the Board of Directors

For Hasti Finance Limited

(Nitin Prabhudas Somani)

Managing Director

DIN: 00841378

(Sonal Nitin Somani)

Director

DIN: 01216993



Place : Mumbai

Date : 30th May, 2025

Place : Mumbai

Date : 30th May, 2025

HASTI FINANCE LIMITED

CIN: L6519TL1994PLC028333

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2025

(All amounts in Hundreds of Rs. unless otherwise stated)

Particulars	Note no.	For the year ended March 31, 2025	For the year ended March 31, 2024
1 Income			
a. Revenue from operations			
i. Interest income	15	45,024.52	45,024.52
		45,024.52	45,024.52
b. Other Income			
ii. Other Income	16	-	-
		45,024.52	45,024.52
Total Income			
2 Expense			
a. Impairment of financial instruments	17	-	23,643.33
b. Net loss on derecognition of financial instruments under amortised cost category	18	8,37,819.17	45,359.18
c. Employee benefit expenses	19	2,200.00	2,100.00
d. Depreciation and amortisation expenses	20	1,285.72	1,285.75
e. Finance cost	21	129.80	5,821.20
f. Other expenses	22	15,491.17	24,618.23
g. Contingencies & provisions	23	3,641.51	2,950.84
Total expenses		8,60,567.37	1,05,778.53
3 Profit / (Loss) before tax (1-2)		(8,15,542.85)	(60,754.01)
4 Tax expense			
a. Current Tax	24		6,265.50
b. Deferred tax charge/ (benefits)	24	(62.00)	(15,909.65)
Total tax expense		(62.00)	(9,644.15)
5 Profit / (Loss) for the year (3-4)		(8,15,480.85)	(51,109.86)
6 Other comprehensive income, net of tax			
Items that will not be classified to profit or loss			
a. Remeasurement gain/(loss) on defined benefit plans		-	-
Income tax relating to remeasurement (gain)/loss on above		-	-
b. Equity instruments through other comprehensive income		(30,121.36)	-
Income tax relating to FVTOCI to equity investments		-	-
		(30,121.36)	-
Other comprehensive profit for the year		(30,121.36)	-
7 Total comprehensive profit / (Loss) for the year (5+6)		(8,45,602.21)	(51,109.86)
Earnings per equity share:	25		
- Basic		(7.52)	(0.47)
- Diluted		(7.52)	(0.47)

Summary of material accounting policies

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date

For Vandana V Dodhia & Co

Chartered Accountants

Firm's Registration No: 117812W

(CA Vandana V Dodhia)

Partner

Membership No : 104000

UDIN : 25104000BMLCXC6498



Place : Mumbai

Date : 30th May, 2025

For and on behalf of the Board of Directors

For Hasti Finance Limited

(Nitin Prabhudas Somani)

Managing Director

DIN: 00841378

(Sonal Nitin Somani)

Director

DIN: 01216993

Place : Mumbai

Date : 30th May, 2025

HASTI FINANCE LIMITED

CIN: L6519TL1994PLC028333

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(All amounts in Hundreds of Rs. unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	(8,15,542.85)	(60,754.01)
Adjustments for:		
Depreciation and amortisation expense	1,285.72	1,285.75
Contingencies & provisions	3,641.51	2,950.84
De recognition of Loans (Bad Debts written off)	5,33,427.63	45,359.18
Impairment on financial instruments	-	23,643.33
Operating profit before working capital changes	(2,77,187.99)	12,485.09
<i>Changes in working capital</i>		
Adjustments for (increase) / decrease in operating assets:		
Loan financing	-	(20,043.52)
Deferred Tax Assets	-	-
Trade receivables	-	-
Other non- financial assets	2,71,542.43	-
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	5,720.43	21,610.05
Provisions and Contingencies	-	-
Other non- financial liabilities	(60.00)	30.00
Cash flow from operating activities post working capital changes	14.87	14,081.62
Income- tax paid	-	(14,041.01)
Net cash flow from operating activities (A)	14.87	40.61
B CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash used in investing activities (B)	-	-
C CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash flow from financing activities (C)	-	-
Increase in cash and cash equivalents (A+B+C)	14.87	40.61
Cash and cash equivalents at the beginning of the year	87.83	47.22
Cash and cash equivalents at the end of the year	102.70	87.83

Summary of material accounting policies

2

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date

For Vandana V Dodhia & Co

Chartered Accountants

Firm's Registration No: 117812W

(CA Vandana V Dodhia)

Partner

Membership No : 104000

UDIN : 25104000BMLCXC6498



Place : Mumbai

Date : 30th May, 2025

For and on behalf of the Board of Directors

For Hasti Finance Limited

(Nitin Prabhudas Somani)

Managing Director

DIN: 00841378

(Sonal Nitin Somani)

Director

DIN: 01216993

Place : Mumbai

Date : 30th May, 2025

HASTI FINANCE LIMITED


Standalone Statement of changes in equity as at March 31, 2025 (All amounts in Hundreds of Rs. unless otherwise stated)

A Equity Share Capital				
Balance as at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
10,83,973.00	-	10,83,973.00	-	10,83,973.00
Balance as at April 1, 2023	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2023	Changes in equity share capital during the year	Balance as at March 31, 2024
10,83,973.00	-	10,83,973.00	-	10,83,973.00

B	Other Equity					
	Reserves and Surplus					Total
	Securities Premium Reserve	Other Reserve - Statutory Reserve	Capital Reserve	Equity instruments through other comprehensive income	Retained Earnings	
As at April 1, 2023	11,30,846.00	1,02,899.96	18,870.00	(2,93,253.46)	42,802.31	10,02,164.81
Add: Profit for the year	-	-	-	-	(51,109.86)	(51,109.86)
Add [Less]: Other Comprehensive income	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	(51,109.86)	(51,109.86)
Transfer to Statutory Reserve	-	-	-	-	-	-
As at March 31, 2024	11,30,846.00	1,02,899.96	18,870.00	(2,93,253.46)	(8,307.55)	9,51,054.95
As at April 1, 2024	11,30,846.00	1,02,899.96	18,870.00	(2,93,253.46)	(8,307.55)	9,51,054.95
Add: Profit /(loss) for the year	-	-	-	-	(8,15,480.85)	(8,15,480.85)
Add/ [Less]: Other Comprehensive income	-	-	-	(30,121.36)	-	(30,121.36)
Total Comprehensive Income	-	-	-	(30,121.36)	(8,15,480.85)	(8,45,602.21)
Transfer to Statutory Reserve	-	-	-	-	-	-
As at March 31, 2025	11,30,846.00	1,02,899.96	18,870.00	(3,23,374.82)	(8,23,788.40)	1,05,452.74


Summary of material accounting policies
The accompanying notes form an integral part of the Financial Statements.

As per our report of even date
For Vandana V Dodhia & Co
Chartered Accountants
Firm's Registration No: 117812W


(CA Vandana V Dodhia)
Partner
Membership No : 104000
UDIN : 25104000BMLCXC6498



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


(Nitin Prabhudas Somani)
Managing Director
DIN: 00841378


(Sonal Nitin Somani)
Director
DIN: 01216993

Place : Mumbai
Date : 30th May, 2025

Place : Mumbai
Date : 30th May, 2025

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

(All amounts in Hundreds of Rs. unless otherwise stated)

3. Cash and cash equivalents	As at March 31, 2025	As at March 31, 2024
Cash on hand	9.42	9.42
Balances with banks:		
- in current accounts	93.28	78.41
	102.70	87.83

4. Loans	As at March 31, 2025	As at March 31, 2024
At amortised cost		
(i) Term loans*	9,27,531.12	19,67,722.20
(ii) Loans repayable on demand	-	-
Total - Gross	9,27,531.12	19,67,722.20
Less: Impairment loss allowance		
(i) Term loans	17,153.17	5,23,916.62
(ii) Loans repayable on demand	-	-
Total - Net	9,10,377.95	14,43,805.58
(i) Secured	-	-
(ii) Unsecured	9,27,531.12	19,67,722.20
Total - Gross	9,27,531.12	19,67,722.20
Less: Impairment loss allowance	17,153.17	5,23,916.62
Total - Net	9,10,377.95	14,43,805.58
Loans to Related Parties (Unsecured)		
(i) Term loans*	3,78,553.78	3,70,050.83
(ii) Loans repayable on demand	-	-
Total - Gross	3,78,553.78	3,70,050.83
Less: Impairment loss allowance		
(i) Term loans	17,153.17	17,153.17
(ii) Loans repayable on demand	-	-
Total - Net	3,61,400.61	3,52,897.66
Loans in India**		
(i) Public sector	-	-
(ii) Others	9,27,531.12	19,67,722.20
Total - Gross	9,27,531.12	19,67,722.20
Less: Impairment loss allowance	17,153.17	5,23,916.62
Total - Net	9,10,377.95	14,43,805.58

* Includes interest accrued

** The Company does not hold any loans outside India

The net carrying amount of loans is considered a reasonable approximation of their fair value

5. Investments	As at March 31, 2025				As at March 31, 2024			
	Fair value through statement of profit and loss (FVTPL)	At fair value through other comprehensive income (FVOCI)	At Cost	Total	Fair value through statement of profit and loss (FVTPL)	At fair value through other comprehensive income (FVOCI)	At Cost	Total
Investments in India								
Investment in equity								
(a) Investment in other companies								
635,000 (March 31, 2023: 635,000) equity shares of Rs. 10 held in Fast Train Cargo Limited	-	2,02,394.67	-	2,02,394.67	-	2,32,481.73	-	2,32,481.73



For HASTI FINANCE LIMITED

 DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

(All amounts in Hundreds of Rs. unless otherwise stated)

1,900 (March 31, 2023: 1,900) equity shares of Rs. 10 held in Finex Express Cargo Pvt Ltd	-	12,770.49	-	12,770.49	-	12,789.49	-	12,789.49
1,900 (March 31, 2023: 1,900) equity shares of Rs. 10 held in Shirish Express Logistics Pvt Ltd	-	-	-	-	-	15.30	-	15.30
1,900 (March 31, 2023: 1,900) equity shares of Rs. 10 held in Spider Display Systems Pvt Ltd	-	-	-	-	-	-	-	-
Total Investments (A)	-	2,15,165.16	-	2,15,165.16	-	2,45,286.52	-	2,45,286.52
Less: Allowance for Impairment Loss (B)	-	-	-	-	-	-	-	-
Total Net C= (A)-(B)	-	2,15,165.16	-	2,15,165.16	-	2,45,286.52	-	2,45,286.52

6. Deferred Tax assets (net)	As at March 31, 2025	As at March 31, 2024
Tax effect of items constituting deferred tax assets		
Difference between book balance and tax balance of property, plant and equipment	4,566.05	4,566.05
Impairment on financial instruments	1,31,869.81	1,31,869.81
Provision for diminution in value of unquoted non-current investments	73,811.89	73,811.89
Provision for employee benefit	-	-
Business Losses	6,747.80	6,747.80
Unabsorbed Depreciation	700.15	638.15
	2,17,695.70	2,17,633.70
Tax effect of items constituting deferred tax liabilities	-	-
	2,17,695.70	2,17,633.70

Deferred taxes arising from temporary differences for the year ended 31 March 2025 are summarized as follows:

Deferred Tax assets (net)	As at April 1, 2024	Recognized in profit or loss	Recognized in other comprehensive income	As at March 31, 2025
Tax effect of items constituting deferred tax assets				
Difference between book balance and tax balance of property, plant and equipment	4,566.05	-	-	4,566.05
Impairment on financial instruments	1,31,869.81	-	-	1,31,869.81
Provision for diminution in value of unquoted non-current investments	73,811.89	-	-	73,811.89
Provision for employee benefit	-	-	-	-
Business Losses	6,747.80	-	-	6,747.80
Unabsorbed Depreciation	638.15	62.00	-	700.15
	2,17,633.70	62.00	-	2,17,695.70
Tax effect of items constituting deferred tax liabilities	-	-	-	-
	2,17,633.70	62.00	-	2,17,695.70



For HASTI FINANCE LIMITED

Amma
DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

(All amounts in Hundreds of Rs. unless otherwise stated)

Deferred taxes arising from temporary differences for the year ended 31 March 2024 are summarized as follows:

Difference between book balance and tax balance of property, plant and equipment	As at April 1, 2023	Recognized in profit or loss	Recognized in other comprehensive income	As at March 31, 2024
Tax effect of items constituting deferred tax assets				
Difference between book balance and tax balance of property, plant and equipment	4,878.74	(312.69)	-	4,566.05
Impairment on financial instruments	98,555.14	33,314.67	-	1,31,869.81
Provision for diminution in value of unquoted non-current investments	98,290.17	(24,478.28)	-	73,811.89
Provision for employee benefit	-	-	-	-
Business Losses	-	6,747.80	-	6,747.80
Unabsorbed Depreciation	-	638.15	-	638.15
	2,01,724.05	15,909.65	-	2,17,633.70
Tax effect of items constituting deferred tax liabilities	-	-	-	-
	2,01,724.05	15,909.65	-	2,17,633.70

7. Property, Plant and Equipment	Furniture and Fixtures	Computers	Total
Gross carrying amount (at cost)			
As at April 1, 2023	60,423.49	9,541.06	69,964.55
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2024	60,423.49	9,541.06	69,964.55
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2025	60,423.49	9,541.06	69,964.55
Accumulated depreciation			
As at April 1, 2023	54,469.60	9,541.06	63,561.49
Charge for the year	1,285.75	-	1,285.75
Adjustments	-	-	-
As at March 31, 2024	55,755.35	9,541.06	64,847.24
Charge for the year	1,285.72	-	1,285.72
Adjustments	-	-	-
As at March 31, 2025	57,041.07	9,541.06	66,132.96
Carrying amount			
As at March 31, 2024	4,668.14	-	4,668.14
As at March 31, 2025	3,382.42	-	3,382.42

8. Other Non-financial assets	As at March 31, 2025	As at March 31, 2024
Capital advances	-	2,72,402.43
Prepaid expenses	860.00	-
	860.00	2,72,402.43

9. Trade Payables	As at March 31, 2025	As at March 31, 2024
(i) total outstanding dues to micro and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro and small enterprises	1,07,007.36	1,01,286.93
	1,07,007.36	1,01,286.93

Ageing for trade payables outstanding as at March 31, 2025 is as follows:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	30,965.48	-	21,174.21	53,634.67	1,05,774.36
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	30,965.48	-	21,174.21	53,634.67	1,05,774.36
Add: Accrued Expenses					1,233.00
					1,07,007.36

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025
(All amounts in Hundreds of Rs. unless otherwise stated)

Ageing for trade payables outstanding as at March 31, 2024 is as follows:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	25,478.05	21,174.21	23,127.46	30,507.21	1,00,286.93
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	-	21,174.21	23,127.46	30,507.21	1,00,286.93
Add: Accrued Expenses					1,000.00
					1,01,286.93

10. Current Tax Liabilities (Net)	As at March 31, 2025	As at March 31, 2024
Tax Liabilities		
Provision for Income Tax	52,113.99	52,113.99
Tax Assets		
Income Tax paid	7,775.51	7,775.51
	44,338.48	44,338.48

11. Provisions and Contingencies	As at March 31, 2025	As at March 31, 2024
Statutory provision	6,592.35	2,950.84
	6,592.35	2,950.84

12. Other non-financial liabilities	As at March 31, 2025	As at March 31, 2024
Statutory dues	220.00	280.00
	220.00	280.00

13. Equity Share Capital	As at March 31, 2025	As at March 31, 2024
Authorised Equity share capital		
12,010,000 (March 31, 2024: 12,010,000) equity shares of Rs.10 each	12,01,000.00	12,01,000.00
	12,01,000.00	12,01,000.00
Issued, subscribed and paid up Equity share capital		
10,839,730 (March 31, 2024: 10,839,730) equity shares of Rs.10 each	10,83,973.00	10,83,973.00
	10,83,973.00	10,83,973.00

(i) Movement in issued, subscribed and paid up Equity Share Capital

Particulars	Equity Share Capital	
	No. of shares	Amount
As at April 1, 2023	1,08,39,730	10,83,973
Add: Equity shares issued during the year	-	-
As at March 31, 2024	1,08,39,730	10,83,973
Add: Equity shares issued during the year	-	-
As at March 31, 2025	1,08,39,730	10,83,973

(ii) Shareholders holding more than 5% shares are set out below:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Equity Shares	% Holding	Equity Shares	% Holding
Nitin Prabhudas Somari	20,21,896	18.65%	20,21,896	18.65%
Sonal Nitin Somari	25,79,668	23.80%	25,79,668	23.80%
Satya Murthy Sivalenka	8,70,630	8.03%	-	0.00%

(iii) The Company has neither issued equity shares pursuant to contract without payment being received in cash nor any bonus shares in the current year and five years immediately preceding the balance sheet date.

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

(All amounts in Hundreds of Rs. unless otherwise stated)

(iv) Shares held by promoters at the end of the year

Name of the Promoter	As at March 31, 2025			As at March 31, 2024		
	No. of Shares	% of total shares	% Change during the year	No. of Shares	% of total shares	% Change during the year
Nitin Prabhudas Somani	20,21,896	18.65%	-	20,21,896	18.65%	-
Sonal Nitin Somani	25,79,668	23.80%	-	25,79,668	23.80%	-
Manoj Prabhudas Somani	2,47,500	2.28%	-	2,47,500	2.28%	-
Lucky Manoj Somani	99,000	0.91%	-	99,000	0.91%	-
Total	49,48,064	45.65%	-	49,48,064	45.65%	-

14. Other Equity	As at March 31, 2025	As at March 31, 2024
Securities premium account	11,30,846.00	11,30,846.00
Other Reserve - Statutory reserve (in terms of Section 45-IC of the Reserve Bank of India Act, 1961)	1,02,899.96	1,02,899.96
Capital Reserve	18,870.00	18,870.00
Equity instruments through other comprehensive income	(3,23,374.82)	(2,93,253.46)
Retained Earnings	(8,23,788.40)	(8,307.55)
Total	1,05,452.74	9,51,054.95

(i) Securities premium account	As at March 31, 2025	As at March 31, 2024
Opening Balance	11,30,846.00	11,30,846.00
Add: Amount received pursuant to issue of equity shares	-	-
Closing balance	11,30,846.00	11,30,846.00

Securities premium account is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the relevant statutes.

(ii) Other Reserve - Statutory reserve (in terms of Section 45-IC of the Reserve Bank of India Act, 1961)	As at March 31, 2025	As at March 31, 2024
Opening Balance	1,02,899.96	1,02,899.96
Add: Transferred from Retained earnings	-	-
Closing balance	1,02,899.96	1,02,899.96

Special Reserve represents the reserve created pursuant to the Reserve Bank of India Act, 1934 (the "RBI Act"). In terms of Section 45-IC of the RBI Act, a Non-Banking Finance Company is required to transfer an amount not less than 20 per cent of its net profit to a Reserve Fund before declaring any dividend. The reserve fund can be utilised only for limited purposes as specified by RBI from time to time and every such utilisation shall be reported to the RBI within specified period of time from the date of such utilisation.

(iii) Capital Reserve	As at March 31, 2025	As at March 31, 2024
Opening Balance	18,870.00	18,870.00
Add: Created during the year	-	-
Closing balance	18,870.00	18,870.00

Capital Reserve represents paid up value of shares forfeited.

(iv) Equity instruments through other comprehensive income	As at March 31, 2025	As at March 31, 2024
Opening Balance	(2,93,253.46)	(2,93,253.46)
Add/(Less): Change in fair value of FVOCI equity investments	(30,121.36)	-
Add/less: Tax impact	-	-
Closing balance	(3,23,374.82)	(2,93,253.46)

It represents change in fair value of equity instruments which are measured at fair value through other comprehensive income, net of any tax impact.

(v) Retained Earnings	As at March 31, 2025	As at March 31, 2024
Opening balance	(8,307.55)	42,802.31
Add: Net profit / (Loss) for the year	(8,15,480.85)	(51,109.86)
Less: Transferred to statutory reserve u/s 45-IC of the Reserve Bank of India Act, 1934 (CY)	-	-
Closing balance	(8,23,788.40)	(8,307.55)

Retained earnings or accumulated surplus represents total of all profits retained since Company's inception. Retained earnings are credited with current year profits, reduced by losses, if any, dividend payouts, transfers to General reserve or any such other appropriations to specific reserves.



For HASTI FINANCE LIMITED

[Signature]

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

(All amounts in Hundreds of Rs. unless otherwise stated)

15.	Interest income	For the year ended	For the year ended
	Interest income from loan financing	45,024.52	45,024.52
		45,024.52	45,024.52
16.	Other Income	For the year ended	For the year ended
	Reversal of Provision for gratuity	-	-
		-	-
17.	Impairment of financial instruments	For the year ended	For the year ended
	Impairment loss on financial instruments based on category of financial Loans*	-	23,643.33
		-	23,643.33
18.	Net loss on derecognition of financial instruments under amortised cost category	For the year ended	For the year ended
	De recognition of Loans (Bad Debts written off)	8,37,819.17	45,359.18
		8,37,819.17	45,359.18
19.	Employee benefit expenses	For the year ended	For the year ended
	Director's sitting fees	2,200.00	2,100.00
		2,200.00	2,100.00
20.	Depreciation and amortisation expenses	For the year ended	For the year ended
	Depreciation on Tangible Assets	1,285.72	1,285.75
		1,285.72	1,285.75
21.	Finance cost	For the year ended	For the year ended
	Bank charges	129.80	59.00
	Interest on Late payment of taxes	-	5,762.20
		129.80	5,821.20
22.	Other expenses	For the year ended	For the year ended
	Administration expenses		
	Payment to Auditors		
	- Statutory Audit	1,000.00	1,500.00
	- For quarterly limited review	1,200.00	1,008.00
	Legal & Professional Consultancy Fees	2,396.00	3,572.00
	Printing & Stationary	102.27	525.42
	Rent, Rates & Taxes	-	1,260.00
	Travelling & Conveyance Expenses	141.24	2,045.56
	Depository Services Fees	1,176.62	1,575.00
	Stock Exchange Fees	6,225.00	3,835.00
	Transfer Agent Fees	620.07	920.01
	Stock exchange fine / Adjudication fees	-	6,065.20
	Micellaneous expenses	572.78	2,011.22
	Interest on Late Payment related to security services	-	-
	GST on Expenses	2,057.19	300.82
		15,491.17	24,618.23



For HASTI FINANCE LIMITED

[Signature]

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

(All amounts in Hundreds of Rs. unless otherwise stated)

23. Contingencies & provisions	For the year ended	For the year ended
Contingent provision on standard assets	3,641.51	2,950.84
	3,641.51	2,950.84

24. Income Tax Expenses	For the year ended March 31, 2025	For the year ended March 31, 2024
Current tax		
In respect of the current year	-	-
In respect of the prior years	-	6,265.50
	-	6,265.50
Deferred tax charge/ (benefits)		
In respect of the current year	(62.00)	(15,909.65)
	(62.00)	(15,909.65)

The major components of tax expense and the reconciliation of the expected tax expense based on the domestic effective tax rate and the reported tax expense in statement of profit and loss, is as follows:-

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit before tax	(8,15,542.85)	(60,754.01)
Domestic tax rate	25.168%	25.168%
Expected tax expense [A]	(2,05,256.00)	(15,291.00)
Adjustment for tax-exempt income/ non-deductible expenses		9,956.00
Others	-	-
Total adjustments [B]	-	9,956.00
Actual tax expense [C=A+B]	(2,05,256.00)	(5,335.00)
Tax expense comprises:		
Current tax expense	-	(5,335.00)
Adjustment for prior year taxes		-
Deferred tax credit	62.00	15,909.65
Tax expense recognized in profit or loss [D]	(62.00)	10,574.65

25. Earnings per share	For the year ended	For the year ended
a) Basic earnings per share (In Rs.)		
Profit attributable to the equity holders of the company	(8,15,480.85)	(51,109.86)
Weighted average number of equity shares used as the denominator	1,08,39,730	1,08,39,730
	(7.52)	(0.47)
b) Diluted earnings per share (In Rs.)		
Profit attributable to the equity holders of the company	(8,15,480.85)	(51,109.86)
Weighted average number of equity shares used as the denominator	1,08,39,730	1,08,39,730
	(7.52)	(0.47)



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

(All amounts in Hundreds of Rs. unless otherwise stated)

26 Contingent liabilities and commitments

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
a) In respect of following:		
- Income tax matters *	1,74,627.73	1,97,950.97
	1,74,627.73	1,97,950.97

The above matters are subject to legal proceedings in the ordinary course of business. The legal proceeding when ultimately concluded will not, in the opinion of the management, have a material effect on financial position of the Company.

There are certain non-compliances in respect of appointment of Internal Auditor, maintenance of Website and publishing of notices/advertisements as required under Companies Act and SEBI (LODR) Regulations. Since the company is in process of regularisation of these non-compliances and the penalties/late fees or any other outflow cannot be measured with sufficient reliability, no provision/contingencies are recorded in financial statements.

27 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006*

The Company has not received any intimation from Supplier (except statutory auditors) regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to amount unpaid as at the yearend together with interest paid / payable as required under the said act have not been given.

28 Capital Advances

The company has long due capital advances of Rs.2.72 Crores towards purchase of property, which were written off during the year as the same were not recoverable.

29 Disclosures under Ind AS 19 (Employee benefits)

Defined benefit plans

The employee strength is less than 10, hence the provisions of the Payment of Gratuity Act are not applicable to the Company. Since the Company is not having any defined benefit plan, disclosures under Ind AS 19 are not applicable to the Company.

30 Segment Reporting

The Company has single reportable segment "Financing Activity" for the purpose of Ind AS 108 on "Segment Reporting" as per section 133 of the Companies Act, 2013.

31 Related party disclosures

List of related parties and nature of relationship

Nature of Relationship	Name of Related Party
Key Management Personnel	Nitin Prabhudas Somani, Managing Director
	Sonal Nitin Somani, Executive Director
	*Raj Nitin Somani, Chief Financial Officer
Independent/ Non Executive Directors	Vilas Shankar Daware
	Vishal Buddhdev
	Khairu Imam Pappuwale
Enterprises over which the Company or its Key management personnel is able to exercise significant influence	Shree Fast Courier & Cargo Private Limited
	Fast Train Cargo Limited
	First International Hotel Private Limited
	Fast Realty Private Limited
	Safemode Cargo Private Limited
	Finex Express Cargo Pvt Ltd
	Cospar Finvest Private Limited
	Somani Realty Private Limited
	Somani Developers
	Somani Realty

* "The Chief Financial Officer of the Company has not signed the financial statements for FY 2024-25, as he was not present at the meeting of the Board of Directors at which the financial statements were approved. Accordingly, the financial statements have been signed by two Directors as required under Section 134 of the Companies Act, 2013."

Transactions with the key management personnel during the year : All related party transactions are made on arm's length prices in ordinary course of business

Name of KMP	Nature of Transaction	For the year ended March 31, 2025	For the year ended March 31, 2024
Nitin Prabhudas Somani	Director's sitting fees	1100.00	1050.00
	Office Rent Paid	-	1260.00
		1100.00	2310.00
Sonal Nitin Somani	Director's sitting fees	1100.00	1050.00
		1100.00	1050.00

For HASTI FINANCE LIMITED

Mannu

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

(All amounts in Hundreds of Rs. unless otherwise stated)

Transaction with the Other Related Parties

Name of Related Party	Nature of Transaction	For the year ended March 31, 2025	For the year ended March 31, 2024
Finex Express Cargo Pvt Ltd	Unsecured loan given		
	Balance at beginning of the year	119574.23	112614.55
	Interest Income	6959.68	6959.68
	Balance at end of the year	119233.50	119574.23
	Impairment loss allowance	5542.69	5542.69
Safe Mode Cargo Pvt Ltd	Unsecured loan given		
	Balance at beginning of the year	250476.60	235897.92
	Interest Income	14578.68	14578.68
	Balance at end of the year	259320.28	250476.60
	Impairment loss allowance	11610.48	11610.48
Finex Express Cargo Pvt Ltd	Investments in Equity Shares at FVOCI		
	Balance at beginning of the year	922.55	922.55
	Balance at end of the year	922.55	922.55
	Impairment loss allowance	(11847.94)	(11866.94)
Fast Train Cargo Limited	Investments in Equity Shares at FVOCI		
	Balance at beginning of the year	635000.00	635000.00
	Balance at end of the year	635000.00	635000.00
	Impairment loss allowance	432605.33	402518.27

Balances payable to related parties are as follows

Nature of Transaction	Name of Related Party	As on March 31, 2025	As on March 31, 2024
Trade & Other Payables	Nitin Prabhudas Somani	87686.36	77757.93
	Sonal Nitin Somani	11150.00	10050.00
	Raj Nitin Somani	-	6450.00
		98836.36	94257.93

Balances receivable from related parties are as follows

Nature of Transaction	Name of Related Party	As on March 31, 2025	As on March 31, 2024
Loans Given	Finex Express Cargo Pvt Ltd	119233.50	119574.23
	Safe Mode Cargo Pvt Ltd	259320.28	250476.60
		378553.78	370050.83

32 Categories of financial Instruments

The Carrying value of financial assets and liabilities are as follows :-

As at March 31, 2025	Fair value through P&L	Fair value through OCI	Amortised cost	Total
Financial Assets				
Cash and cash equivalents	-	-	102.70	102.70
Trade Receivables	-	-	-	-
Loans	-	-	9,10,377.95	9,10,377.95
Investments	-	2,15,165.16	-	2,15,165.16
Total Financial Assets	-	2,15,165.16	9,10,480.65	11,25,645.81
Financial Liabilities				
Trade Payables	-	-	1,07,007.36	1,07,007.36
Total Financial Liabilities	-	-	1,07,007.36	1,07,007.36

As at March 31, 2024	Fair value through P&L	Fair value through OCI	Amortised cost	Total
Financial Assets				
Cash and cash equivalents	-	-	87.83	87.83
Trade Receivables	-	-	-	-
Loans	-	-	14,43,805.58	14,43,805.58
Investments	-	2,45,286.52	-	2,45,286.52
Total Financial Assets	-	2,45,286.52	14,43,893.41	16,89,179.93
Financial Liabilities				
Trade Payables	-	-	1,01,286.93	1,01,286.93
Total Financial Liabilities	-	-	1,01,286.93	1,01,286.93



The carrying value of Loans include one loan for which the Company has entered One Time Settlement. The terms of the settlement allowed moratorium in the said loan and therefore the Net carrying value of the said loan at the end of the financial year include the interest accrued during the year on the said loan.

For HASTI FINANCE LIMITED
M. M. M. M.

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

(All amounts in Hundreds of Rs. unless otherwise stated)

33 Fair value measurement of financial assets and liabilities

Financial assets and financial liabilities measured at fair value in the Statement of Balance Sheet are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: unobservable inputs for the asset or liability.

As at March 31, 2025	Carrying Amount	Level 1	Level 2	Level 3	Total
Assets measured at fair value on a recurring basis					
Financial Assets					
Cash and cash equivalents	102.70	102.70	-	-	102.70
Trade Receivables	-	-	-	-	-
Loans	9,10,377.95	-	3,61,400.61	5,48,977.34	9,10,377.95
Investments	2,15,165.16	-	2,15,165.16	-	2,15,165.16
Total Financial Assets	11,25,645.81	102.70	5,76,565.77	5,48,977.34	11,25,645.81
Financial Liabilities					
Trade Payables	1,07,007.36	-	-	1,07,007.36	1,07,007.36
Total Financial Liabilities	1,07,007.36	-	-	1,07,007.36	1,07,007.36
As at March 31, 2024					
Assets measured at fair value on a recurring basis					
Financial Assets					
Cash and cash equivalents	87.83	87.83	-	-	87.83
Trade Receivables	-	-	-	-	-
Loans	14,43,805.58	-	-	14,43,805.58	14,43,805.58
Investments	2,45,286.52	-	2,45,286.52	-	2,45,286.52
Total Financial Assets	16,89,179.93	87.83	2,45,286.52	14,43,805.58	16,89,179.93
Financial Liabilities					
Trade Payables	1,01,286.93	-	-	1,01,286.93	1,01,286.93
Total Financial Liabilities	1,01,286.93	-	-	1,01,286.93	1,01,286.93

The fair value of the financial assets and liabilities are included at the amount that would be received from selling an asset and paid to transfer a liability in an orderly transaction between market participants. The following methods and assumptions were used to estimate the fair values:-

Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments, as described below:

a) The fair values of loans and receivables are estimated by discounted cash flow models that incorporate assumptions for credit risks, probability of default and loss given default estimates. Credit risk is derived from market observable data. Where such information is not available, the Company uses historical experience and other information used in its collective impairment models.

b) The book value method using latest available audited financial statements of investee company is used to fair value investments in unquoted equity instruments

c) Trade receivables, cash and cash equivalents, other bank balances, loans, other current financial assets, current borrowings, trade payables and other current financial liabilities are valued at their carrying amounts largely due to the short-term maturities of these instruments

Management uses its best judgment in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of all the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of the financial instruments subsequent to the respective reporting dates may be different from the amounts reported at each year end.



For HASTI FINANCE LIMITED
Mamun
 DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

(All amounts in Hundreds of Rs. unless otherwise stated)

34 Financial risk management

i) Risk Management

The Company's activities expose it to credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Loan receivables, Cash and bank balances, trade receivables, derivative financial instruments, financial assets measured at amortised cost	Expected loss analysis	Credit risk analysis, diversification of customers/asset base, credit limits and collateral.

The Board has the overall responsibility of risk management.

A) Credit Risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company has not established adequate internal risk management process to provide early identification of possible changes in the creditworthiness of counterparties, including regular collateral revisions. Further, the credit quality review process is not effectively working. However the Company is in process of establishing internal control system and implementing internal control policies for credit review and risk management.

Credit risk arises from loans financing, cash and cash equivalents, trade receivables, investments carried at amortised cost and deposits with banks and financial institutions, as shown below:

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Cash and cash equivalents	102.70	87.83
Trade Receivables	-	-
Loans	9,10,377.95	14,43,805.58

a) Credit risk management

From credit risk perspective, the Company's lending portfolio can be segregated into following broad categories:

- (i) Low credit risk
- (ii) Moderate credit risk
- (iii) High credit risk

The company provides for expected credit loss based on the following:

Risk	Assets covered	Basis of expected credit loss
Low credit risk	Cash and cash equivalents, trade receivables, and loans	12 month expected credit loss
Moderate credit risk	Loans	Life time expected credit loss or 12 month expected credit loss
High credit risk	Loans	Life time expected credit loss or fully provided for

Financial assets that expose the entity to credit risk*

Particulars	Balance as at March 31, 2025**	Balance as at March 31, 2024
Low credit risk		
Cash and cash equivalents	102.70	87.83
Trade Receivables	-	-
Moderate credit risk		
Loans	9,10,377.95	19,31,747.40
Trade Receivables	-	-
High credit risk		
Loans	-	35,974.80

** These represent gross carrying values of financial assets, without deduction for expected credit losses

Risk mitigation Strategies:

Cash and cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country

Trade receivables

Trade receivables measured at amortized cost and credit risk related to these are managed by monitoring the recoverability of such amounts continuously.



For HASTI FINANCE LIMITED

 DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

(All amounts in Hundreds of Rs. unless otherwise stated)

Loans

Credit risk related to borrower's are mitigated by considering profile and business prospect of the borrower's. These processes include a detailed appraisal methodology, identification of risks and suitable structuring and credit risk mitigation measures. The Company assesses increase in credit risk on an ongoing basis for amounts loan receivables that become past due and default is considered to have occurred when amounts receivable become one year past due.

b) Expected credit loss for loans

Credit risk measurement

The Company measures credit risk of its exposure using Internal ratings are based on board approved policy that guides credit analysis to place borrowers in watch list based on specific risk factors such as project progress schedule etc.

Expected credit loss measurement

First step involved in ECL computation is staging of the assets into three categories. Staging of the financial assets depend on the deterioration of the credit quality of the assets over its lifetime. Performing assets fall under Stage I, Underperforming assets fall under Stage II and Impaired assets(non-performing) fall under Stage III.

The following points were considered for stage wise classification of credit exposures:

1. Stage III exposures were exposures where actual default events have occurred i.e. all credit exposures classified as Doubtful or Sub-Standard, or where significant deterioration in credit quality was envisaged.
2. Stage II exposure were exposures which were not considered impaired asset but were classified as 'Stressed Accounts' or were flagged as High-Risk Category.
3. All other accounts not meeting the first two criteria were classified as Stage 1 accounts.

Credit risk exposure and impairment loss allowance

Particulars	As at March 31, 2025		As at March 31, 2024	
	Exposure	Impairment allowance	Exposure	Impairment allowance
Credit impaired loan assets (Default event triggered) (Stage III)	-	-	35,974.80	35,974.80
Loan assets having significant increase in credit risk (Stage II)	-	-	10,36,205.39	3,30,108.98
Other loan assets (Stage I)	9,27,531.12	17,153.17	8,95,542.01	1,57,832.84
Total	9,27,531.12	17,153.17	19,67,722.20	5,23,916.62

Loss allowance

The loss allowance recognized in the period is impacted by a variety of factors, as described below:

* Transfers between Stage 1 and Stages 2 or 3 due to financial instruments experiencing significant increases (or decreases) of credit risk or becoming credit impaired in the period, and the consequent "step up" (or "step down") between 12-month and Lifetime ECL.

* Additional allowances for new financial instruments recognised during the period, as well as releases for financial instruments de-recognised in the period

* Impact on the measurement of ECL due to changes arising from regular refreshing of inputs to models

* Financial assets derecognised during the period and write-offs of allowances related to assets that were written off during the period

The following tables explain the changes in the loss allowance between the beginning and the end of the annual period due to these factors:

Loss allowance	Stage 1 12 month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
Loans to customers at amortised Cost				
Balance as at April 1, 2023	17,153.17	4,47,145.32	35,974.80	5,00,273.29
Transfer to 12 months ECL	-	-	-	-
Transfer to Lifetime ECL credit impaired	-	20,002.00	-	20,002.00
Movement of loss allowance during the year	-	-	-	-
Write offs	-	(22,326.20)	-	(22,326.20)
Balance as at March 31, 2024	17,153.17	4,44,821.12	35,974.80	4,97,949.09
Transfer to 12 months ECL	-	-	-	-
Transfer to Lifetime ECL credit impaired	-	-	-	-
Movement of loss allowance during the year	-	-	-	-
Write offs ##	-	(4,44,821.12)	(35,974.80)	(4,80,795.92)
Balance as at March 31, 2025	17,153.17	-	-	17,153.17



For HASTI FINANCE LIMITED

M. M. M.
DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

(All amounts in Hundreds of Rs. unless otherwise stated)

Write off policy

Financial assets are written off either partially or in their entirety to the extent that there is no realistic prospect of recovery. Any subsequent recoveries are credited to impairment on financial instrument on statement of profit and loss.

During the year the Company has written off loans aggregating to Rs. 10.72 crores (net balance after adjustment of ECL Rs. 5.65 Crores) pertaining to few borrower accounts classified as Non-Performing Assets (NPAs) in earlier periods after approval by the management and audit committee and after adequate recovery efforts had been exhausted.

c) Expected credit losses for financial assets other than loans and derivative financial instruments

Company provides for expected credit losses on financial assets other than loans by assessing individual financial instruments for expectation of any losses:

* For cash and cash equivalents - Since the Company deals with only high-rated banks and financial institutions, credit risk in respect of cash and cash equivalents is evaluated as very low.

* For other financial assets - credit risk is evaluated based on Company's knowledge of the credit worthiness of those parties and loss allowance is measured for 12 month expected credit losses upon initial recognition and provide for lifetime expected credit losses upon significant increase in credit risk. The Company does not have any expected loss based impairment recognised on such assets considering their low credit risk nature.

d) Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys cash management system. It maintains adequate sources of financing including debt at an optimised cost.

The Company measures risk by forecasting cash flows.

The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due without incurring unacceptable losses or risking damage to the Company's reputation. The Company ensures that it has sufficient fund to meet expected operational expenses, servicing of financial obligations. The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted value.

As at March 31, 2025	Contractual Maturity	Within 12 months	After 12 months
Trade Payables	1,07,007.36	32,198.48	74,808.88
	1,07,007.36	32,198.48	74,808.88
As at March 31, 2024	Contractual Maturity	Within 12 months	After 12 months
Trade Payables	1,01,286.93	26,478.05	74,808.88
	1,01,286.93	26,478.05	74,808.88

e) Interest Risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company has no interest rate risk in case of lending activities, as rates of interest on the same are fixed during their tenure. Since Company doesnot have any borrowing, Company's operations are not exposed to any Interest rate risk.

35 Unhedged Foreign Currency Exposures

There is no foreign currency exposure outstanding as on March 31, 2025



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

(All amounts in Hundreds of Rs. unless otherwise stated)

36 Additional Regulatory Information

a) Relationship with Struck off Companies

Name of Struck off Company	Nature of Transactions with struck-off Company	Gross Balance Outstanding	Relationship with the Struck off company, if any
Spider Display Systems Pvt Ltd	Investments In Equity Shares	717.60	NA

b) Registration or Satisfaction of Charges pending with Registrar of Companies (ROC) beyond the statutory period

Asset under charge	Name of Charge Holder	Creation or Satisfaction	Amount	Reason of non-registration or satisfaction of charge
Immovable property or any Interest therein	Indian Overseas Bank	Satisfaction	25,000.00	NA

c) Ratios

Type of Ratio	Formula	Ratio	Unit
Capital to risk weighted asset Ratio (CRAR)	(Tier I Capital+Tier II Capital) / Risk Weighted Assets	100.85	%
Tier I CRAR	Tier I Capital/ Risk Weighted Assets	90.53	%
Tier II CRAR	Tier II Capital/ Risk Weighted Assets	10.33	%
Liquidity Coverage Ratio	High Quality Liquid Assets/Total net cash flow amount	-	-

d) Provisions as per IRAC norms

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	5=(3)-(4)	6	7=(4)-(6)
Performing Assets						
Standard						
	Stage 1	3,91,589.19	17,153.17	3,74,436.02	1,445.60	15,707.57
	Stage 1	5,48,977.34	-	5,48,977.34	2,195.91	(2,195.91)
Subtotal		9,40,566.53	17,153.17	9,23,413.36	3,641.51	13,511.66
Non-Performing Assets (NPA)						
Substandard	Stage 2	-	-	-	-	-
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		-	-	-	-	-
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total						
	Stage 1	9,40,566.53	17,153.17	9,23,413.36	3,641.51	13,511.66
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Total		9,40,566.53	17,153.17	9,23,413.36	3,641.51	13,511.66

Note : Due to insufficient balance in retained earnings, no amount is transferred to Statutory reserves during the year in accordance with section 45IC of the Reserve Bank of India Act, 1934



Mamun / DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025 (All amounts in Hundreds of Rs. unless otherwise stated)

37 Disclosures under Reserve Bank of India Act, Companies Act, 2013 and other regulations

37.1 Wilful Defaulter :

The Company is not declared as wilful defaulter by any bank or financial Institution or government authorities

37.2 Transaction through Intermediaries :

- The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Party") with the understanding that the company shall : (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

37.3 Loans to related parties

The Company has not granted any Loans or Advances in the nature of loans to Promoters, Directors, KMP's and related parties which are repayable on demand or given without specifying terms or period of repayment

37.4 Transaction under Benami Act

The Company does not hold any Benami Property under the Benami Transactions (Prohibition) Act, 1988

37.5 Investment Layers

The Company has not made any Investment in violation to the provisions related to number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017

37.6 Crypto Currency

The Company has not traded or invested in Crypto Currency or Virtual Currency

37.7 Liquidity Risk Management Disclosures

Company has not availed any borrowing in form of loans, debt securities, subordinated debts or deposits and hence disclosures related to Liquidity Risk Management Pursuant to RBI Guidelines on Liquidity Risk Management Framework for Non-Banking Financial Companies dated November 4, 2019 are not applicable.

37.8 Disclosure of Whistle blower and other Complaints

Disclosure of Whistle blower Complaints

Sr. No.	Particular	March 31 2025	March 31 2024
(i)	No. of complaints pending at the beginning of the year	-	-
(ii)	No. of complaints received during the year	-	-
(iii)	No. of complaints redressed during the year	-	-
(iv)	No. of complaints pending at the end of the year	-	-

Details of the Customer Complaints

Sr. No.	Particulars	As at	
		March 31, 2025	March 31, 2024
(i)	No. of complaints pending at the beginning of the year	-	-
(ii)	No. of complaints received during the year	-	-
(iii)	No. of complaints disposed during the year	-	-
	(a) of which, number of complaints rejected by the NBFC	-	-
(iv)	No. of complaints pending at the end of the year	-	-

37.9 Details of Penalties & RBI Findings

Details of penalties

Particulars	F.Y. 2024-2025	F.Y. 2023-2024
(A) Penalties imposed by RBI	-	-
(B) Penalties imposed by Other regulators	-	-
(C) Penalties imposed by SEBI	-	-



For HASTI FINANCE LIMITED

M. M. M.

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025
(All amounts in Hundreds of Rs. unless otherwise stated)

37.10 Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016

As required in terms of paragraph 19 of Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit

a Loans and advances availed by the non- banking financial company inclusive of interest accrued thereon but not paid:

(Rs. In Hundred)

Particulars	F.Y. 2024-2025		F.Y. 2023-2024	
	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
a) Debentures :				
Secured	-	-	-	-
Unsecured (other than falling within the meaning of public deposits)*				
b) Deferred Credits	-	-	-	-
c) Term Loans	-	-	-	-
d) Inter-corporate loans and borrowing	-	-	-	-
e) Commercial Paper	-	-	-	-
f) Other Loans	-	-	-	-
Sub ordinate debt				
Working capital facility				

b Break up of Loans and advances Including bills receivables: excluding interest accrued

(Rs. In Hundred)

Amount Outstanding net of provision	F.Y. 2024-2025	F.Y. 2023-2024
a) Secured	-	-
b) Unsecured	9,10,377.95	14,69,773.11

c Break up of Leased Assets and stock on hire and other assests counting towards AFC activities:

(Rs. In Hundred)

Particulars	F.Y. 2024-2025	F.Y. 2023-2024
(i) Lease assets including lease rentals under sundry debtors:		
(a) Financial Lease	-	-
(b) Operating Lease	-	-
(ii) Stock on hire including hire charges under sundry debtors:		
(a) Assests on hire	-	-
(b) Repossessed Assests	-	-
(iii) Other Loans counting towards AFC activities		
(a) Loans where assests have been repossess	-	-
(b) Loan other than (a) Above	-	-

d Break up of Investments

(Rs. In Hundred)

Particulars	F.Y. 2024-2025	F.Y. 2023-2024
Current Investments:		
1. Quoted		
(i) Shares:		
(a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others (please specify)	-	-
2. Unquote		
(i) Shares:		
(a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Unit of Alternate Investment Fund	-	-

Long Term Investments:

1. Quoted

(i) Shares:

(a) Equity

(b) Preference

(ii) Debentures and Bonds

(iii) Units of Mutual Funds

(iv) Government Securities

(v) Others



For HASTI FINANCE LIMITED

[Signature]
DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025
(All amounts in Hundreds of Rs. unless otherwise stated)

2. Unquoted

(i) Shares:		
(a) Equity	2,15,165.16	2,45,286.52
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Unit of Alternate Investment Fund	-	-
(v) Investment in Security Receipts of ARC	-	-
Total Gross Value of Investments	2,15,165.16	2,45,286.52
Less: Provision for Depreciation held towards in	-	-
Net Value of Investments	2,15,165.16	2,45,286.52

e Borrowers group wise classification of assets financed as mentioned above:

(Rs. In Hundred)

Category	F.Y. 2024-2025			F.Y. 2023-2024		
	Amount net of Provisions			Amount net of Provisions		
	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related Parties						
a) Subsidiaries	-	-	-	-	-	-
b) Companies in the same group	-	-	-	-	-	-
c) Other Related parties	-	3,61,400.61	3,61,400.61	-	3,52,897.66	3,52,897.66
2. Other than related parties	-	5,48,977.34	5,48,977.34	-	11,16,875.45	11,16,875.45
Total	-	9,10,377.95	9,10,377.95	-	14,69,773.11	14,69,773.11

f Investor group wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

(Rs. In Hundred)

Category	F.Y. 2024-2025		F.Y. 2023-2024	
	Market Value/Break up or FAIR Value or NAV	Book Value(Net of Provisions)	Market Value/Break up or FAIR Value or NAV	Book Value(Net of Provisions)
1. Related parties				
a) Subsidiaries	-	-	-	-
b) Companies in the same group	-	-	-	-
c) Other Related parties	2,15,165.16	2,15,165.16	2,45,271.22	2,45,271.22
2. Other than related parties				
Total	2,15,165.16	2,15,165.16	2,45,271.22	2,45,271.22

g Other Information

(Rs. In Hundred)

Particulars	F.Y. 2024-2025	F.Y. 2023-2024
(i) Gross Non-Performing Assests		
a) Related Parties	-	-
b) Other than related parties	-	11,42,520.37
(ii) Net Non performing Assests		
a) Related Parties	-	-
b) Other than related parties	-	5,65,416.74
(iii) Assets acquired in satisfaction of Debt	-	-

37.11 Wages Code

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.



For HASTI FINANCE LIMITED

Moumukh
DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025
(All amounts in Hundreds of Rs. unless otherwise stated)

37.12 Provision & Contingencies

Details of Provisions and contingencies

Sr. No.	Particulars	For the year ended	
		March 31, 2025	March 31, 2024
(i)	Provision for Impairment on Financial Instruments	-	23,643.33
(ii)	Provision made towards Tax Expenses	-	6,265.50
(iii)	Provision for Depreciation on Investments	-	-
(iv)	Other Provision and contingencies (As per IRAC Norms - refer Note 32(d))	3,641.51	2,950.84
	Total	3,641.51	32,859.67

37.13 Credit Ratings

Company has not obtained any credit rating since it has not availed any borrowing. Accordingly, disclosure on Credit Rating is not applicable.

37.14 Layer Framework related Disclosures

A Sectoral Exposure: As at March 31, 2025

Particulars	Total Exposure	Gross NPA	% of GNPA to total Exposure
Agriculture and Allied Activities	-	-	-
Constructions	5,48,97,734.00	-	0.00%
Services	3,61,40,061.00	-	0.00%
Personal Loans	-	-	-
Total	9,10,37,795.00	-	0.00%

As at March 31, 2024

Particulars	Total Exposure	Gross NPA	% of GNPA to total Exposure
Agriculture and Allied Activities	-	-	-
Constructions	6,48,972.83	2,96,075.17	45.62%
Services	8,20,800.28	4,35,988.77	53.12%
Personal Loans	-	-	-
Total	14,69,773.11	7,32,063.94	49.81%

B Intra Group Exposure: Particulars

	As at March 31, 2025	As at March 31, 2024
Total amount of intra-group exposures	-	-
Total amount of top 20 Intra-group exposures	-	-
Percentage of intra-group exposures to total exposure	0.00%	0.00%

C Loans to Directors, Senior Officers and relatives of Directors

Particulars of Loans Sanctioned during the year	As at March 31, 2025	As at March 31, 2024
Directors and their relatives	-	-
Entitles associated with directors and their relatives	-	-
Senior Officers and their relatives	-	-

37.15 Restructuring related Disclosures

- A Disclosure required as per Circular DOR.No.BP.BC.CI/73-06/048/2019-20 - COVID-19 Regulatory Package - Asset Classification and Provisioning are not applicable to the Company as Company has not extended Moratorium to any borrower under said regulatory package.
- B Disclosure required as per Reserve Bank of India Circular on Resolution Framework - 2.0 dated May 5, 2021 is not applicable to the Company as Company has not implemented resolution plan as per resolution framework - 2.0
- C Company has not implemented resolution plan as per resolution framework for COVID-19 related Stress dated August 6, 2020 and hence additional disclosure required under that framework are not applicable.



For HASTI FINANCE LIMITED

(Signature)

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025 (All amounts in Hundreds of Rs. unless otherwise stated)

37.16 Other Exposure related Disclosures

- The Company has no exposure to the real estate sector directly or indirectly in the current and previous year.
- The company has not disbursed any loans against security of gold.
- The company has no exposure to capital market.
- The company has no intra-group exposure.
- The Company has not obtained any intangible security towards the unsecured advances.
- The Company has not made any drawdown from existing reserves.
- The Company has no borrowings and therefore there is no mismatch in asset and liability management.

37.17 Capital Management

For the purpose of the Company's capital management, capital includes Issued equity capital and all other reserves attributable to the equity holders of the Company. The Company's objective for capital management is to maximize shareholder value and safeguard business continuity. The Company determines the capital requirement based on annual operating plans and other strategic plans. The funding requirements are met through equity and operating cash flows.

Summary of Quantitative Data is given hereunder:

Particulars	As at March 31, 2025	As at March 31, 2024
Equity	10,83,973.00	10,83,973.00
Other Equity	1,05,452.74	9,51,054.95
Total	11,89,425.74	20,35,027.95

38 Events after reporting date

There have been no events after the reporting date that require disclosure in these financial statements.

As per our report of even date
For Vandana V Dodhia & Co
Chartered Accountants
Firm's Registration No: 117812W


(CA Vandana V Dodhia)
Partner
Membership No : 104000
UDIN : 25104000BMLCXC6498



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


(Nitin Prabhudas Soman)
Managing Director
DIN: 00841378


(Sonal Nitin Soman)
Director
DIN: 01216993

Place : Mumbai
Date : 30th May, 2025

Place : Mumbai
Date : 30th May, 2025

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

1. Company overview

Hasti Finance Limited ("HFL") ("the Company") a registered Non-banking finance company (NBFC) with Reserve Bank of India (RBI). HFL is set up with an objective to carry on financing and investing activities.

The Company's registered office is situated at No.14, Imperial Hotel Complex, Near Albert Cinema Hall, Whannels Road, Egmore, Chennai, Tamilnadu - 600 008 and corporate office is situated at Office No. 1A, Anubhav Apartments, Sayani Road, Prabhadevi, Mumbai - 400 025. The shares of the Company are listed on the Bombay Stock Exchange.

1A. Basis of preparation and presentation

i. Statement of compliance

These financial statements ("the Financial Statements") are prepared in accordance with the Indian Accounting Standards ('Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies for the periods presented in these financial statements.

ii. Accounting convention

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

iii. Presentation

The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows".

The Standalone financial statements are presented in Indian Rupees (Rs.) and all values are rounded to the nearest Hundred, except when otherwise indicated.

iv. Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements and the reported amount of revenues and expenses for the years presented. Actual results may differ from the estimates.



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in the note 2 of the financial statements.

2. Material Accounting Policies

The financial statements have been prepared using the significant accounting policies and measurement bases summarized as below. These policies are applied consistently for all the periods presented in the financial statements, except where the Company has applied certain accounting policies and exemptions upon transition to Ind AS.

a) Revenue recognition

Interest income, including processing fees, documentation charges and similar income that are integral to the effective interest rate (EIR) of a financial asset, is recognised on an accrual basis using the EIR method as prescribed under Ind AS 109 – Financial Instruments.

The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to its gross carrying amount.

Penal Interest/Overdue Charges: Any additional interest, penal charges or overdue interest is recognised only when there is reasonable certainty of ultimate collection.

Income on Non-Performing Assets (NPAs): In line with the prudential norms prescribed by the Reserve Bank of India (RBI) for NBFCs, interest income on NPAs is recognised only when received, and not on an accrual basis.

Other income

Other income, such as service fees, cheque bounce charges, legal charges recovered, etc., is recognised when it is probable that the economic benefits associated with the transaction will flow to the Company; and the amount of income can be measured reliably. Such income is accounted for on an accrual basis, provided there is no significant uncertainty regarding its realization..

b) Leasing

The Company as a Lessee

The Company assesses at contract inception whether a contract is, or contains, a lease. A contract is classified as a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

For all lease arrangements (except for short-term leases and low-value assets), the Company recognises a **right-of-use (ROU) asset** and a corresponding **lease liability** at the commencement date of the lease.

i. Recognition of Lease Liability

The lease liability is initially measured at the present value of the future lease payments, discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the Company uses its incremental borrowing rate.

Lease payments include:

- Fixed payments (including in-substance fixed payments),
- Variable lease payments that depend on an index or rate,
- Amounts expected to be paid under residual value guarantees,
- The exercise price of a purchase option if the Company is reasonably certain to exercise that option, and
- Payments of penalties for terminating the lease if the lease term reflects the lessee exercising that option.

ii. Recognition of Right-of-Use (ROU) Asset

The ROU asset is initially measured at cost, comprising:

- The amount of the initial lease liability,
- Any lease payments made at or before the commencement date less any lease incentives received,
- Any initial direct costs incurred, and
- An estimate of restoration obligations, if applicable.

The ROU asset is subsequently depreciated on a **straight-line basis** over the **shorter of the lease term and the useful life of the underlying asset**. The asset is also adjusted for any remeasurement of the lease liability.

iii. Short-Term Leases and Leases of Low-Value Assets

The Company has elected not to recognize ROU assets and lease liabilities for:

- Short-term leases (lease term of 12 months or less), and
- Leases of low-value assets.

Lease payments for such leases are recognised as an expense on a straight-line basis over the lease term.



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

c) Foreign currencies

Functional and presentation currency

Items included in the financial statement of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements have been prepared and presented in Indian Rupees (INR), which is the Company's functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency, by applying the exchange rates on the foreign currency amounts at the date of the transaction. Foreign currency monetary items outstanding at the balance sheet date are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transaction.

Recognition of Exchange Differences

- Exchange differences arising on settlement of monetary items or on translation at the reporting date are recognised as income or expense in the Statement of Profit and Loss in the period in which they arise.
- Exchange differences relating to non-monetary items measured at fair value are included in the statement of profit and loss or other comprehensive income, depending on where the underlying gain or loss is recognised.

d) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset—an asset that necessarily takes a substantial period of time to get ready for its intended use or sale—are capitalised as part of the cost of that asset. Capitalisation of borrowing costs commences when the activities necessary to prepare the asset for its intended use or sale are in progress and expenditure and borrowing costs are being incurred.

Capitalisation of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

All other borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.

e) Employee benefits

Short-term employee benefits

Short-term employee benefits including salaries, short term compensated absences (such as a paid annual leave) where the absences are expected to occur within twelve months after the end of the period in which the employees render the related service, profit sharing and bonuses payable within twelve months after the end of the period in which the employees render the



For HASTI FINANCE LIMITED
[Signature]
DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

related services and non-monetary benefits for current employees are estimated and measured on an undiscounted basis.

Other long-term employee benefits obligations

Liabilities for leave encashment and compensated absences which are not expected to be settled wholly within the operating cycle after the end of the period in which the employees render the related service are measured at the present value of the estimated future cash outflows which is expected to be paid using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period on Government bonds that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in Other Comprehensive Income.

Post-employment benefit plans are classified into defined contribution plans and defined benefits plans as under:

Defined contribution plans

The Company has a defined contribution plans namely provident fund, pension fund and employees state insurance scheme. The contribution made by the Company in respect of these plans are charged to the Statement of Profit and Loss.

Defined benefit plans and Other long-term employee benefits

The Company does not have any defined benefit plan in terms of gratuity, as the Payment of Gratuity Act, 1972 is not applicable to it, and no such benefit is offered under employment contracts or company policy. Accordingly, no provision for gratuity has been made in the financial statements.

The Company accounts for leave encashment on cash basis at the time of actual payment to employees. Since there is no formal leave encashment policy granting a vested or accumulating benefit, no provision has been made in this regard as at the balance sheet date.

Consequently, no actuarial valuation has been carried out under Ind AS 19 – Employee Benefits.

Consequently, the impact of potential long-term employee benefit obligations has not been recognized in the financial statements. The management believes the impact is not material; however, the same is subject to audit qualification.

f) Taxation

Tax expense recognized in Statement of Profit and Loss comprises the sum of deferred tax and current tax except to the extent it recognized in other comprehensive income or directly in equity.

Current tax comprises the tax payable or receivable on taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. Current tax is



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

computed in accordance with relevant tax regulations. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received after considering uncertainty related to income taxes, if any. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Minimum alternate tax ('MAT') credit entitlement is recognised as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the specified period. In the year in which MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT credit entitlement. This is reviewed at each balance sheet date and the carrying amount of MAT credit entitlement is written down to the extent it is not reasonably certain that normal income tax will be paid during the specified period.

Deferred tax is recognised in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for taxation purposes. Deferred tax assets are recognised on unused tax loss, unused tax credits and deductible temporary differences to the extent it is probable that the future taxable profits will be available against which they can be used. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

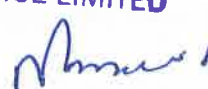
Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously. Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit or loss (either in other comprehensive income or in equity).

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively



For HASTI FINANCE LIMITED


DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

g) Property, plant and equipment

Recognition and initial measurement

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Subsequent measurement (depreciation method, useful lives and residual value) Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided on the written-down method over the useful life of the assets as prescribed under Part 'C' of Schedule II of the Companies Act, 2013.

Depreciation is calculated on pro rata basis from the date on which the asset is ready for use or till the date the asset is sold or disposed. Asset costing less than Rs. 5,000 each are fully depreciated in the year of capitalization.

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

De-recognition

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is derecognized.

h) Intangible assets

Recognition and initial measurement

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price including any import duties and other taxes (other than those subsequently recoverable from taxation authorities), borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

Subsequent measurement (amortisation method, useful lives and residual value)

Intangible assets are amortised over a period of 3 years from the date when the assets are available for use. The estimated useful life (amortisation period) of the intangible assets is arrived basis the expected pattern of consumption of economic benefits and is reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.

i) Impairment of tangible and intangible assets

The Company assesses at each reporting date whether there is any indication that a tangible or intangible asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the higher of:

- Fair value less costs of disposal (net selling price), and
- Value in use (present value of estimated future cash flows expected to be derived from the asset).

If the recoverable amount of the asset (or the cash-generating unit to which the asset belongs) is less than its carrying amount, the carrying amount is reduced to the recoverable amount. The difference is recognised as an impairment loss in the Statement of Profit and Loss.

Where an impairment loss subsequently reverses due to a change in the estimates used to determine the recoverable amount, the carrying amount of the asset is increased to the revised estimate of its recoverable amount. However, this reversal is limited to the carrying amount that would have been determined had no impairment loss been recognised previously. Reversal of impairment loss is recognised in the Statement of Profit and Loss.

j) Financial instruments

A Financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Initial Recognition

The Company recognises financial instruments when it becomes a party to the contractual provisions of the instrument.

- Financial assets and liabilities, except for loans, debt securities, deposits, and borrowings, are initially recognised on the trade date—i.e., the date on which the Company becomes a party to the contractual provisions of the instrument.
- Loans are recognised when funds are disbursed to the customers.
- Debt securities issued, deposits, and borrowings are recognised when the funds are received by the Company.



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

ii. Initial Measurement

All financial instruments are initially measured at fair value.

- For financial assets and liabilities not measured at Fair Value Through Profit or Loss (FVTPL), transaction costs that are directly attributable to the acquisition or issue of the financial asset or liability are added to or deducted from the fair value at initial recognition.
- For instruments measured at FVTPL, transaction costs are expensed in the Statement of Profit and Loss.

iii. Classification and Subsequent Measurement

Financial Assets are classified and measured based on:

- The Company's business model for managing the financial asset, and
- The asset's contractual cash flow characteristics.

Accordingly, financial assets are classified into the following categories:

1. Amortised Cost – if held within a business model whose objective is to hold assets to collect contractual cash flows and the contractual terms give rise to cash flows that are solely payments of principal and interest (SPPI).
2. Fair Value Through Other Comprehensive Income (FVOCI) – if held within a business model whose objective is both to collect contractual cash flows and to sell financial assets.
3. Fair Value Through Profit or Loss (FVTPL) – all other financial assets that do not meet the criteria for amortised cost or FVOCI.

Financial Liabilities are classified as:

- Measured at amortised cost, or
- Measured at FVTPL when the fair value option is exercised (i.e., when doing so results in more relevant information).

Loan commitments and financial guarantees that are not designated as FVTPL are measured in accordance with the principles prescribed under Ind AS 109 and Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets.

k) Non-derivative financial assets and Financial Liabilities

1) Classification and Measurement at Amortised Cost

The Company classifies the following non-derivative financial assets under the amortised cost category, provided specific conditions are satisfied:

- Bank balances,



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

- Loans,
- Trade receivables, and
- Other financial investments.

2) Conditions for Classification at Amortised Cost

A financial asset is measured at amortised cost only if both of the following criteria are met:

1. Business Model Test:

The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows.

2. Contractual Cash Flow Characteristics Test (SPPI Test):

The contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

If either of the above conditions is not met, the financial asset is classified and measured at FVOCI or FVTPL, as applicable.

3) Subsequent Measurement

After initial recognition, financial assets measured at amortised cost are subsequently carried at amortised cost using the Effective Interest Rate (EIR) method. The EIR amortisation is included in interest income in the Statement of Profit and Loss.

4) Financial Liabilities

Financial liabilities are measured at amortised cost, except in the following cases:

- If they are held for trading or designated at FVTPL, they are measured at fair value.
- Transaction costs that are directly attributable to the issue of financial liabilities are deducted from the fair value of the financial liability on initial recognition and are subsequently amortised over the term of the liability using the EIR method.

The details of these conditions are outlined below.

Business model assessment

The Company determines its **business model** at a level that best reflects how groups of financial assets are managed together to achieve a particular business objective.

This assessment is **not performed on an instrument-by-instrument basis**, but at a **portfolio level or higher aggregation level**, and is based on observable factors, including:

- The manner in which the **performance of the financial assets** and the business model is evaluated and reported to the **Company's Key Management Personnel**;
- The nature of **risks** that impact the performance of the business model and the financial assets held within it, and how these risks are **managed**;



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

- The basis of **management compensation**, such as whether it is linked to the fair value of the assets managed or the **contractual cash flows** collected;
- The **expected frequency, value, and timing of sales** within the portfolio.

The Company's business model is assessed based on **reasonable and supportable information available at the date of the assessment**, without taking into account **worst-case** or **stress-case** scenarios.

Solely Payments of Principal and Interest (SPPI) Test:

As a second step of its classification process for financial assets, the Company performs the SPPI test to evaluate whether the contractual cash flows are solely payments of principal and interest on the principal amount outstanding.

- Principal is defined as the fair value of the financial asset at initial recognition, which may vary over time due to repayments or amortisation.
- Interest typically represents compensation for the time value of money, credit risk, other basic lending risks, and a profit margin.

To determine whether the cash flows meet the SPPI criteria, the Company applies judgement and evaluates:

- Whether the terms of the financial asset are consistent with a basic lending arrangement;
- The currency in which the instrument is denominated;
- The interest rate reset frequency and its consistency with market rates;
- Whether any features like leverage, conversion, or linked returns to equity indices or commodities are embedded, which may disqualify the asset from SPPI classification.

Only financial assets meeting both the business model and SPPI criteria are classified and measured at amortised cost or FVOCI, as applicable. Otherwise, they are classified at FVTPL.

ii) Financial assets or financial liabilities held for trading

The Company classifies certain financial assets and financial liabilities as **held for trading** if they are:

- Acquired or incurred **principally for the purpose of selling or repurchasing** in the near term;
- Part of a **portfolio of identified financial instruments** that are **managed together** and for which there is evidence of a **recent actual pattern of short-term profit-taking**.

Such instruments are classified under the **Fair Value Through Profit or Loss (FVTPL)** category in accordance with **Ind AS 109 – Financial Instruments**.

- **Measurement:** These financial instruments are **initially recognized at fair value**, and subsequently **measured at fair value** at each reporting date.



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

- **Recognition of Changes:** All changes in fair value are recognized under "Net gain on fair value changes" in the Statement of Profit and Loss.
- **Income Recognition:**
 - **Interest income** (for debt instruments) and **dividend income** (for equity instruments), where applicable, are recognized under "Net gain on fair value changes" as per the contractual terms or when the right to receive such income is established.

This classification ensures that the financial reporting reflects the Company's active trading intent and risk management strategy.

iii) Equity Instruments

All investments in equity instruments classified under financial assets are initially measured at fair value in accordance with Ind AS 109 – Financial Instruments.

- The Company, upon initial recognition, makes an irrevocable election to classify each equity investment either at Fair Value Through Other Comprehensive Income (FVTOCI) or Fair Value Through Profit or Loss (FVTPL).
- This election is made on an instrument-by-instrument basis, considering the Company's investment strategy and intent.

Valuation of Unquoted Equity Instruments

In the absence of an active market or quoted prices, the fair value of unquoted equity instruments is determined using the Book Value Method, based on the latest available audited financial statements of the investee company, unless a more appropriate valuation technique is available.

Recognition of Fair Value Changes and Income

- For equity instruments measured at FVTPL, all fair value changes, including gains and losses, are recognised in the Statement of Profit and Loss under "Other Income."
- For equity instruments designated at FVTOCI, fair value changes (excluding dividends) are recognised in Other Comprehensive Income (OCI). These amounts are not reclassified to the Statement of Profit and Loss upon disposal of the investment.
- **Dividend income** from equity investments, whether measured at FVTOCI or FVTPL, is recognised in the Statement of Profit and Loss under "Other Income", when the right to receive payment is established and it is probable that the economic benefits will flow to the Company.

iv) Financial assets and financial liabilities at fair value through profit or loss

Financial assets and financial liabilities classified under this category include:

- Instruments that are not held for trading, but are either:



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

- **Mandatorily required** to be measured at fair value under Ind AS 109, or
- **Designated at FVTPL upon initial recognition** by the Company in accordance with the criteria laid down under Ind AS 109.

These instruments are **subsequently measured at fair value**, and any changes in fair value are recognised in the **Statement of Profit and Loss**, except for changes in the fair value of financial liabilities designated at FVTPL due to changes in the **Company's own credit risk**.

- Such **own credit risk-related changes** are recognised in **Other Comprehensive Income (OCI)** under the **Own Credit Reserve** and are **not subsequently reclassified** to the profit or loss.

Interest Recognition

- **Interest income or expense** on financial instruments designated at FVTPL is **accrued using the Effective Interest Rate (EIR) method**, which incorporates any discount/premium and qualifying transaction costs as part of the instrument.
- For financial assets that are **mandatorily measured at FVTPL**, **interest is recognised at the contractual interest rate**.

Reclassification of financial assets and liabilities

The Company **does not reclassify** its financial assets after initial recognition, **except in rare circumstances** where there is a demonstrable change in the business model for managing those assets. Such changes are expected to be **infrequent and significant**, and must be **determined by the Company's senior management** as a result of an external or internal change that is **significant to the Company's operations**.

- **Reclassification is applied prospectively** from the reclassification date. Previously recognised gains, losses, or interest are **not restated**.
- Examples of such exceptional circumstances include **acquisition, disposal, or termination of a business line**.

The Company **does not reclassify financial liabilities** after initial recognition. Classification of financial liabilities is determined **at the time of initial recognition** and remains unchanged thereafter.

Derecognition of financial assets and liabilities

Derecognition of financial assets due to substantial modification of terms and conditions

The Company derecognises a financial asset—such as a loan—when its original contractual terms have been renegotiated or modified to such an extent that the asset is deemed, in substance, to be a new financial instrument. In such cases, the original financial asset is derecognised and a new financial asset is recognised. The resulting difference between the carrying amount of the original asset and the fair value of the new asset is recognised in the



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

Statement of Profit and Loss as a derecognition gain or loss, net of any previously recognised impairment allowance.

The newly recognised financial asset is classified as Stage 1 for the purposes of Expected Credit Loss (ECL) measurement under Ind AS 109, unless there is objective evidence that it is credit-impaired at the time of initial recognition.

In assessing whether a modification is substantial enough to warrant derecognition, the Company considers, among others, the following factors:

- A change in the counterparty to the financial asset;
- Whether the revised cash flows fail the "Solely Payments of Principal and Interest" (SPPI) test;
- Whether the terms have been altered such that the present value of the modified cash flows, discounted at the original effective interest rate (EIR), differs substantially from the original financial asset (generally, a difference of 10% or more is considered substantial).

If the revised cash flows are not substantially different, the modification does not result in derecognition. Instead, the Company recalculates the gross carrying amount of the asset and recognises a modification gain or loss in the Statement of Profit and Loss, to the extent that no impairment loss has already been recognised.

Derecognition of financial assets other than due to substantial modification

Financial assets

A financial asset is derecognised when the contractual rights to receive cash flows from the asset have expired, or when the asset is transferred and the transfer qualifies for derecognition in accordance with Ind AS 109.

A transfer qualifies for derecognition only if:

- The Company **has transferred substantially all the risks and rewards of ownership** of the financial asset; or
- The Company **has neither transferred nor retained substantially all the risks and rewards** of the asset, but **has transferred control** of the asset.

Transfer of control is deemed to have occurred only if the transferee has the **practical ability to sell the asset in its entirety** to an unrelated third party, unilaterally and without the need to impose additional restrictions on the transfer.

If the Company:

- **Retains control** of the asset, but has not transferred substantially all risks and rewards, the asset continues to be recognised **to the extent of continuing involvement**.
- In such cases, the Company also recognises an associated liability, which together reflect the rights and obligations retained. These are measured to reflect the extent of the Company's



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

continuing involvement.

Continuing involvement, such as through a financial guarantee, is measured at the lower of:

- The original carrying amount of the asset; and
- The maximum amount the Company may be required to repay under the guarantee or obligation.

In instances where **only a part of a financial asset is transferred** and the transfer qualifies for derecognition, the Company derecognises the proportionate carrying amount of the asset. The difference between the consideration received and the carrying value of the portion derecognised is recognised as **gain or loss in the Statement of Profit and Loss** under the amortised cost category.

Financial liabilities

A financial liability is derecognised when, and only when, the obligation specified in the contract is discharged, cancelled, or expires.

Where an existing financial liability is replaced by another financial liability from the same lender on **substantially different terms**, or the terms of an existing liability are **substantially modified**, such an exchange or modification is accounted for as a **derecognition of the original liability** and the **recognition of a new financial liability**.

The assessment of whether terms are substantially different is based on qualitative and quantitative factors, including whether the **net present value of the cash flows under the new terms differs by at least 10%** from the net present value of the remaining cash flows of the original liability, discounted at the original effective interest rate.

The difference between the **carrying amount of the original financial liability** and the **consideration paid** (including any non-cash assets transferred or liabilities assumed) is recognised in the **Statement of Profit and Loss** as a gain or loss on derecognition.

l) Impairment of financial assets

Loan assets

The Company applies a three-stage model for measuring impairment on financial assets as per Ind AS 109, based on the changes in credit risk since initial recognition:

- Stage 1: Includes financial assets that have not experienced a significant increase in credit risk (SICR) since initial recognition or that are considered to have low credit risk at the reporting date. Assets in Stage 1 attract a 12-month Expected Credit Loss (ECL) provision.
- Stage 2: Comprises assets that have experienced a significant increase in credit risk since initial recognition but do not have objective evidence of credit impairment. These attract a



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

lifetime ECL provision.

- Stage 3: Covers assets that are credit-impaired, i.e., those with objective evidence of impairment as at the reporting date. A lifetime ECL is also recognised for these assets.

Measurement of Expected Credit Loss (ECL)

ECL is determined using the following components:

- Probability of Default (PD): Likelihood of a borrower defaulting over a 12-month horizon (Stage 1) or over the remaining lifetime of the financial asset (Stages 2 & 3).
- Loss Given Default (LGD): Represents the estimated loss in the event of default, considering factors such as counterparty type, seniority of claim, and value of collateral or other credit enhancements.
- Exposure at Default (EAD): Reflects the expected outstanding amount at the time of default. In case of revolving facilities, the EAD includes both the drawn amount and an estimate of future drawdowns up to the default date.

Forward-Looking Information

The Company incorporates forward-looking macroeconomic information into its ECL models, including management overlays when necessary. The underlying assumptions and parameters for PD, LGD, and EAD are reviewed periodically and adjusted based on internal and external developments.

Credit-Impaired Assets and Interest Recognition

For Stage 3 (credit-impaired) loans, the Company evaluates recoverability based on several factors such as:

- Type and value of available collateral
- Feasibility of resolution strategies
- Prospective buyers or restructuring arrangements

Given the inherent uncertainty and variability in timing of recoveries, especially in secured lending typical to NBFCs, the Company adopts a conservative approach by suspending recognition of interest income on such assets.

In line with RBI's prudential norms, provisions are made based on the best estimates of realisable value of collateral, supported by current valuation reports.



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

Trade receivables

In accordance with the **simplified approach** prescribed under Ind AS 109 - **Financial Instruments**, the Company measures the **loss allowance** for trade receivables at an amount equal to **lifetime expected credit losses (ECL)**.

Lifetime ECL represents the expected credit losses that result from **all possible default events** over the expected life of the receivable, without the need to assess whether a significant increase in credit risk has occurred.

The Company's ECL model for trade receivables is developed based on:

- Historical default rates,
- Adjusted for current conditions, and
- Forward-looking estimates where applicable.

This approach ensures timely recognition of credit losses, reflecting the Company's assessment of credit risk associated with its receivables portfolio.

Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

Write-offs

Financial assets are **written off**, either partially or in full, when there is **no reasonable expectation of recovery**. This is generally the case when the Company concludes that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

Such write-offs are recognised in the **Statement of Profit and Loss** under *impairment losses on financial instruments*. Any subsequent recoveries of amounts previously written off are **credited to the same head** in the period in which the recovery is made.

Write-offs do not prejudice the Company's continuing enforcement activity, including legal recourse, for recovery of amounts due.

m) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet only when the Company:

- Currently has a legally enforceable right to offset the recognised amounts; and
- Intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The legally enforceable right must not be contingent on a future event and must be enforceable in the normal course of business, in the event of default, and in the event of insolvency or bankruptcy of the Company and all counterparties.

n) Provisions, contingent assets and contingent liabilities

The Company recognises a **provision** when all the following conditions are met:

- There is a **present obligation (legal or constructive)** as a result of a **past event**;
- It is **probable** that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- A **reliable estimate** can be made of the amount of the obligation.

Provisions are reviewed at each reporting date and **adjusted to reflect the current best estimates**. Where the effect of the time value of money is material, provisions are **discounted** using a current pre-tax rate that reflects the risks specific to the liability.

A **contingent liability** is disclosed in the financial statements when:

- There is a **possible obligation** arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or
- There is a **present obligation** that arises from past events, but it is **not probable** that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

Contingent assets are **not recognised** in the financial statements. However, where the **realisation of income is virtually certain**, the related asset is disclosed.



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

o) Earnings per share

- **Basic Earnings Per Share (Basic EPS)** is calculated by dividing the net profit attributable to equity shareholders of the Company by the **weighted average number of equity shares** outstanding during the year.
- **Diluted Earnings Per Share (Diluted EPS)** is calculated by adjusting the net profit attributable to equity shareholders for the effects of all **dilutive potential equity shares**. The adjusted net profit is then divided by the **aggregate of the weighted average number of equity shares** outstanding during the year and the weighted average number of equity shares that would be issued on the conversion of all dilutive potential equity shares.

p) Segment reporting

The Company identifies reportable segments based on the internal organization and management structure, and in accordance with the criteria specified under Ind AS 108 – *Operating Segments*.

Operating segments are those business components:

- for which separate financial information is available, and
- whose operating results are regularly reviewed by the Chief Operating Decision Maker (CODM) for the purposes of resource allocation and performance assessment.

The accounting policies adopted for segment reporting are consistent with those used in the preparation of the financial statements of the Company.

Segment revenue, segment expenses, segment assets, and segment liabilities are identified and allocated to segments based on their relationship to the respective operating activities. Revenue, expenses, assets, and liabilities that relate to the Company as a whole and are not allocable to individual segments are disclosed as “unallocated.”

q) Investments in Associates

Investments in associates are accounted for at cost less any accumulated impairment losses, if any, in accordance with Ind AS 27 – *Separate Financial Statements*, where the Company has elected to present its separate financial statements.

After initial recognition, the Company assesses at each reporting date whether there is any objective evidence of impairment as a result of one or more events occurring after the initial recognition that has an impact on the estimated future cash flows from the associate and which can be reliably measured.

If such objective evidence of impairment exists, the Company recognises the impairment loss in the Statement of Profit and Loss to the extent the carrying amount of the investment exceeds its recoverable amount.

The recoverable amount is determined as the higher of:



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

- the fair value less costs of disposal, and
- the value in use of the investment.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through the Statement of Profit and Loss.

2A. Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of the Company's financial statements in accordance with Indian Accounting Standards (Ind AS) requires the management to make judgements, estimates, and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, and accompanying disclosures. Actual results may differ from these estimates.

These estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Significant Management Judgements and Estimates

The following areas involve critical accounting judgements and estimates that have a significant risk of resulting in a material adjustment to the carrying amounts of assets or liabilities:

i. Evaluation of Indicators for Impairment of Loans

The determination of whether an asset shows indicators of impairment involves assessment of both internal and external information, including economic indicators, borrower-specific developments, and deterioration in recoverable amounts.

ii. Expected Credit Loss (ECL) Model

The Company applies the ECL model for financial assets measured at amortised cost, requiring complex modelling and the use of significant assumptions. Key areas of judgement include:

- Defining criteria for significant increase in credit risk (SICR)
- Determination and weighting of forward-looking macroeconomic scenarios
- Grouping of financial assets based on shared risk characteristics
- Estimating value and enforceability of collateral/security held

iii. Contingent Liabilities

Contingent liabilities are assessed at each balance sheet date based on the latest available information, legal interpretations, and management's best estimate of the likelihood of an outflow of economic resources. As these matters are inherently uncertain, actual outcomes may differ from the estimates.

iv. Revenue Recognition – Interest Income from Stressed Assets



For HASTI FINANCE LIMITED

DIRECTOR

HASTI FINANCE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

Recognition of interest income from restructured or stressed assets requires judgement in estimating the timing and amount of probable recoveries, based on borrower cash flows, resolution strategies, and legal enforceability.

v. Recognition of Deferred Tax Assets

The recognition of deferred tax assets is based on management's assessment of the probability of future taxable income against which these assets can be utilized, considering historical performance and business forecasts.

vi. Fair Value Measurements

Where fair value of financial instruments is not available from active markets, management uses valuation techniques involving assumptions about future cash flows, discount rates, and other relevant observable and unobservable inputs.

vii. Business Model Assessment

Determining the appropriate business model for managing financial assets under Ind AS 109 involves significant judgement. This includes evaluating:

- How asset performance is monitored and reported to management
- The risks impacting performance and how they are managed
- Managerial compensation structures
- Frequency, volume, and purpose of asset sales

The Company continuously monitors asset disposals and portfolio behaviour to ensure the ongoing appropriateness of the business model classification.



For HASTI FINANCE LIMITED

DIRECTOR