



ANNUAL REPORT 2021-22

DEVKI

DEVKI LEASING AND FINANCE LTD

**REGD ADD.: "VELOCITY", 18-A SCHEME NO 94 C, RING ROAD INDORE
MP 452008 IN**

EMAIL I.D.- dlflindore@gmail.com

DEVKI LEASING AND FINANCE LTD

BOARD OF DIRECTOR

MR. MAHESH KUMAR AGARWAL

MANAGING DIRECTOR

MRS. SHARDA AGARWAL

NON-EXECUTIVE WOMEN DIRECTOR

MRS. ARCHANA GUPTA

NON-EXECUTIVE INDEPENDENT DIRECTOR

MRS. NEHA SAINI

NON-EXECUTIVE INDEPENDENT DIRECTOR

STATUTORY AUDITOR

M/S SPARK & ASSOCIATES
CHARTERED ACCOUNTANTS
SPARK HOUSE, 51, SCHEME NO. 53,
VIJAY NAGAR, NEAR MEDANTA HOSPITAL,
INDORE- 452011 (MP)

CHIEF FINANCIAL OFFICER

MR. AMIT KUMAR AGARWAL

COMPANY SECRETARY & COMPLIANCE OFFICER

MS. KOMAL GHUGHTYAL

SECRETARIAL AUDITOR

M/S SKMG & CO.
COMPANY SECRETARIES
206, SECOND FLOOR, K-11,
LUHADIA TOWER, ASHOK MARG,
C-SCHEME, JAIPUR 302001

BANKERS

HDFC BANK, TRADE HOUSE BRANCH, INDORE

REGISTRAR & SHARE TRANSFER AGENT

M/S BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD.
BEETAL HOUSE, 3 RD FLOOR, 99 MADANGIR,
BEHIND LOCAL SHOPPING COMPLEX, NEW DELHI – 110062
EMAIL I.D.- beetal@beetalfinancial.com
TEL NO. -011-29961281, 011-2 9961284

REGISTERED OFFICE ADDRESS

"VELOCITY", 18-A SCHEME NO 94 C,
RING ROAD INDORE MP 452008 IN
EMAIL I.D.- dlflindore@gmail.com
TEL: 91-731-2555041, 91-723-0043211

CORRESPONDENCE ADDRESS

S-9-A, 2ND FLOOR, GOPALPURA
BYPASS ROAD JAIPUR 302019 RJ IN
EMAIL I.D.- dlflindore@gmail.com
TEL: 91-723-0043219

COMMITTEES OF BOARD

AUDIT COMMITTEE

- ***MRS. ARCHANA GUPTA (CHAIRPERSON)***
- ***MR. MAHESH KUMAR AGARWAL***
- ***MRS. NEHA SAINI***

NOMINATION & REMUNERATION COMMITTEE

- ***MRS. ARCHANA GUPTA (CHAIRPERSON)***
- ***MRS. SHARDA AGARWAL***
- ***MRS. NEHA SAINI***

STAKEHOLDERS RELATIONSHIP COMMITTEE

- ***MRS. SHARDA AGARWAL (CHAIRPERSON)***
- ***MRS. ARCHANA GUPTA***
- ***MRS. NEHA SAINI***

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DEVKI LEASING AND FINANCE LTD

CIN: L65921MP1993PLC007522

Registered office: "VELOCITY", 18-A SCHEME NO 94 C, RING ROAD INDORE MP 452008
Email Id: dlflindore@gmail.com website: www.devkileasing.com Contact: 91-731-2555041

NOTICE

NOTICE is hereby given that 30th Annual General Meeting of the Members of the **DEVKI LEASING AND FINANCE LIMITED** will be held on **Thursday, 25th August, 2022** at **1:00 P.M.** through Video Conferencing ("VC") or Other Audio Video Means ("OAVM") on account of **COVID-19** (Corona virus) pandemic and in accordance with the relevant circulars Issued by The Ministry Of Corporate Affairs to transact the following business:-

ORDINARY BUSINESS:

ITEM 1: ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Financial Statements (Standalone) of the Company for the Financial Year ended 31st March 2022, along with the Reports of the Board of Directors and the Auditors thereon.

ITEM 2: APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2022-23

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 3 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force), **M/S Jethani and Associates, Chartered Accountants, Jaipur (Firm Registration Number: 010749C)** who are eligible to be appointed as Statutory Auditors of the Company and who have given their consent to act as Statutory Auditors of the company and, approval of members be and are hereby accorded for appointment as the Statutory Auditors of the Company for a term of one year from the conclusion of this 30th Annual General Meeting ("AGM") till the conclusion of the 31st AGM to be held in the year 2023, at such remuneration plus out- of-pocket expenses and applicable taxes etc., as may be mutually agreed between the Board of Directors on recommendation of Audit Committee of the Company and the Auditors."

"RESOLVED FURTHER THAT Ms. Komal Ghughthyal, Company Secretary & Compliance officer of company be and is hereby authorized to sign and file e-form with the concerned Registrar of the Companies and for that purpose to execute such documents, papers, deeds, and writings containing such conditions and covenants and to take all such steps as may be necessary or desirable to give effect to this Resolution."

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ITEM 1: ADOPTION OF FINANCIAL STATEMENTS

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ITEM 2: APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2022-23

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 3 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force), **M/S Jethani and Associates, Chartered Accountants, Jaipur (Firm Registration Number: 010749C)** who are eligible to be appointed as Statutory Auditors of the Company and who have given their consent to act as Statutory Auditors of the company and, approval of members be and are hereby accorded for appointment as the Statutory Auditors of the Company for a term of one year from the conclusion of this 30th Annual General Meeting ("AGM") till the conclusion of the 31st AGM to be held in the year 2023, at such remuneration plus out- of-pocket expenses and applicable taxes etc., as may be mutually agreed between the Board of Directors on recommendation of Audit Committee of the Company and the Auditors."

"RESOLVED FURTHER THAT Ms. Komal Ghughytl, Company Secretary & Compliance officer of company be and is hereby authorized to sign and file e-form with the concerned Registrar of the Companies and for that purpose to execute such documents, papers, deeds, and writings containing such conditions and covenants and to take all such steps as may be necessary or desirable to give effect to this Resolution."

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SPECIAL BUSINESS:

ITEM 3: REGULARISATION OF MR. MAHESH KUMAR AGARWAL (DIN: 02806108) AS EXECUTIVE DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 149 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, and pursuant to the recommendation of Nomination & Remuneration Committee and Board, consent of the members be and are hereby given to the appointment of Mr. Mahesh Kumar Agarwal (DIN : 02806108), who was appointed as an Additional Director of the Company by the Board w.e.f. 25th February, 2022 to hold the office till the ensuing Annual General Meeting, be and is hereby appointed as Executive Director of the Company, in terms of Section 161 of the Companies Act, 2013."

"RESOLVED FURTHER THAT Ms. Komal Ghughthyal, Company Secretary & Compliance officer of company be and is hereby authorized to sign and file e-form with the concerned Registrar of the Companies and for that purpose to execute such documents, papers, deeds, and writings containing such conditions and covenants and to take all such steps as may be necessary or desirable to give effect to this resolution."

ITEM 4: CHANGE OF DESIGNATION OF MR. MAHESH KUMAR AGARWAL AS MANAGING DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule V to the Companies Act, 2013, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, and pursuant to the recommendation of Nomination & Remuneration Committee and Board, consent of the members be and are hereby given to the appointment of Mr. Mahesh Kumar Agarwal (DIN : 02806108), who was appointed as a Managing Director of the Company, in terms of the Companies Act, 2013 in board meeting dated 22th July 2022, for a period of five years, subject to the approval of the shareholders. Accordance with the provisions of Section 152 of the Act and in terms of the Articles of Association of the Company, He is liable to retire by rotation, for a term upto five consecutive years commencing from 22nd July, 2022 to 21st July, 2027."

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"RESOLVED FURTHER THAT Ms. Komal Ghughytl, Company Secretary & Compliance officer of company be and is hereby authorized to sign and file e-form with the concerned Registrar of the Companies and for that purpose to execute such documents, papers, deeds, and writings containing such conditions and covenants and to take all such steps as may be necessary or desirable to give effect to this Resolution."

ITEM 5: REGULARISATION OF MRS. SHARDA AGARWAL (DIN: 09520743) AS NON EXECUTIVE WOMEN DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, and pursuant to the recommendation of Nomination & Remuneration Committee and Board, consent of the members be and are hereby given to the appointment of Mrs. Sharda Agarwal (DIN: 09520743), who was appointed as an Additional Director of the Company by the Board w.e.f. 25th February, 2022 to hold the office till the ensuing Annual General Meeting, be and is hereby appointed as a Non-Executive Women Director of the Company in terms of the Companies Act, 2013. Accordance with the provisions of Section 152 of the Act and in terms of the Articles of Association of the Company, She is liable to retire by rotation, for a term upto five consecutive years commencing from 25th August, 2022 to 24th August, 2027."

"RESOLVED FURTHER THAT Ms. Komal Ghughytl, Company Secretary & Compliance officer of company be and is hereby authorized to sign and file e-form with the concerned Registrar of Companies and for that purpose to execute such documents, papers, deeds, and writings containing such conditions and covenants and to take all such steps as may be necessary or desirable to give effect to this Resolution."

ITEM 6: REGULARISATION OF MRS. ARCHANA GUPTA (DIN: 09520661) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 149 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, and pursuant to the recommendation of Nomination & Remuneration Committee and Board, consent of the members be and are hereby given to the appointment of Mrs. Archana Gupta (DIN: 09520661), who was appointed as an Additional Director in the Capacity of Non-Executive Independent Director of the

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Company by the Board w.e.f. 25th February, 2022 to hold the office till the ensuing Annual General Meeting, in terms of Section 161 of the Companies Act, 2013. And who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by Rotation, for a term upto five consecutive years commencing from 25th August, 2022 to 24th August, 2027."

"RESOLVED FURTHER THAT Ms. Komal Ghughthyal, Company Secretary & Compliance officer of company be and is hereby authorized to sign and file e-form with the concerned Registrar of the Companies and for that purpose to execute such documents, papers, deeds, and writings containing such conditions and covenants and to take all such steps as may be necessary or desirable to give effect to this Resolution."

ITEM 7: REGULARISATION OF MRS. NEHA SAINI (DIN: 09534523) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, and pursuant to the recommendation of Nomination & Remuneration Committee and Board, consent of the members be and are hereby given to the appointment of Mrs. Neha Saini (DIN: 09534523), who was appointed as an Additional Director in the Capacity of Non-Executive Independent Director of the Company by the Board w.e.f. 11th March, 2022 to hold the office till the ensuing Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that she meets the criteria for Independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Non Executive Independent Director of the Company, not liable to retire by rotation, for a term upto five consecutive years commencing from 25th August, 2022 to 24th August, 2027."

"RESOLVED FURTHER THAT Ms. Komal Ghughthyal, Company Secretary & Compliance officer of company be and is hereby authorized to sign and file e-form with the concerned Registrar of the Companies and for that purpose to execute such documents, papers, deeds, and writings containing such conditions and covenants and to take all such steps as may be necessary or desirable to give effect to this Resolution."

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ITEM 8: APPROVAL OF NAME CHANGE OF THE COMPANY FROM "DEVKI LEASING & FINANCE LIMITED" TO "AGARWAL FORTUNE INDIA LIMITED" AND CONSEQUENTIAL ALTERATION TO THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 4, 5, 13, 14 and 15 of the Companies Act, 2013 ("Act") and rules made thereunder and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) as applicable, the Memorandum of Association and Articles of Association of the Company and subject to the approval, consent, sanction and permission of the Central Government, Ministry of Corporate Affairs, Stock Exchanges, and any other appropriate Regulatory and Statutory Authorities, as may be necessary, consent of the Members of the Company be and are hereby accorded for change of name of the Company from **"DEVKI LEASING & FINANCE LIMITED"** to **"AGARWAL FORTUNE INDIA LIMITED"**.

"RESOLVED FURTHER THAT upon issuance of the fresh certificate of incorporation by the Registrar of Companies consequent upon change of name, the Memorandum of Association and the Articles of Association, and other relevant documents shall stand altered as below:

"RESOLVED FURTHER THAT Clause I of the Memorandum of Association of the Company be substituted by the following:

The name of the company is AGARWAL FORTUNE INDIA LIMITED"

"RESOLVED FURTHER THAT Article 2 of the Articles of Association of the Company be substituted by the following:

"The company" means AGARWAL FORTUNE INDIA LIMITED".

"RESOLVED FURTHER THAT in terms of Section 14 of the Companies Act, 2013 the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company."

"RESOLVED FURTHER THAT Ms. Komal Ghughthyal Company Secretary and compliance officer of the Company be and is hereby authorized to apply to the CRC, Ministry of Corporate Affairs or any other concerned authority for ascertaining the availability of the name mentioned aforesaid and to prepare, file and submit the necessary e-forms, application, documents, declaration, undertaking, fees and other documents for the purpose of giving effect to this resolution."

ITEM 9: CHANGE IN THE MAIN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

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

The Company has adequate resources for undertaking new business activities instead of its existing