

K Z Leasing and Finance Limited

Board Of Directors

Shri Pravinbhai K. Patel	Chairman/ Managing Director
Shri Rameshkumar N. Patel	Indepedent Director
Shri Keshavlal K. Patel	Indepedent Director
Shri Gandabhai A. Patel	Indepedent Director
Shri Kantibhai J Patel	Indepedent Director
Shri Ankit P Patel	Director

Auditors

J. M. Patel & Bros. (M.Com., F.C.A.)
204, Harsh Avenue,
Navjivan Press Road,
Navrangpura,
Ahmedabad - 380014

Bankers

The Navnirman Co-Op. Bank Ltd.
Uco Bank
HDFC Bank

Registerd Office

1St Floor, Deshna Chamber,
B/h. Kadva Patidar Wadi,
Ahram Road, Usmanpura,
Ahmedabad - 380014

NOTICE

NOTICE is hereby given that **28th Annual General Meeting of the members of K.Z. Leasing & Finance Ltd.**, will be held on **30th September, 2014** Regd. Office:- 1st Floor, Deshna Chambers, B/h. Kadva Patidar Wadi, Usmanpura, Ashram Road, Ahmedabad - 380014 (Gujarat) at **10.00 A.M.** to transact the following business.

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Statement of Profit and Loss Account ended on 31st March, 2014 and the Balance Sheet as at that date together with the Report of Board of Directors and the Auditors' Report thereon and to pass with or without modification the following resolution as Ordinary Resolution:**

"RESOLVED that the Directors' Report to the Shareholders dated 22nd May, 2014, Statement of Profit and Loss for the year ended 31st March, 2014, and the Balance Sheet as at that date, the Cash Flow Statement for the year ended 31st March, 2014, together with the Auditors' Report thereon be and are hereby received and adopted."

2. **To appoint a director in place of Mr. Ankit P. Patel (holding DIN 02901371), Director who retires by rotation and being eligible, offers himself for reappointment and to pass with or without modification the following resolution as Ordinary Resolution:**

"RESOLVED that Mr. Ankit P Patel, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed Director of the Company."

3. **To appoint a director in place of Mr. Gandadal A. Patel (holding DIN 02848956), Director who retires by rotation and being eligible, offers himself for reappointment and to pass with or without modification the following resolution as Ordinary Resolution:**

"RESOLVED that Mr. Gandadal A Patel, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed Director of the Company."

4. **To appoint auditors of the Company and to fix their remuneration and to pass, with or without modification, the following Resolution as Ordinary Resolution:**

"RESOLVED that subject to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. J.M. Patel & Brothers, Chartered Accountants (ICAI Registration No.107707W), the retiring auditors, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this meeting up to the conclusion of the next Annual General Meeting of the Company and to audit the accounts of the Company for the financial year ending 31st March, 2015, or any extension thereof at such remuneration as may be mutually agreed upon between the Board of Directors and the auditors, plus out of pocket and travelling expenses."

SPECIAL BUSINESS:

- 5. To appoint Mr. Keshavlal K Patel as Independent Director and to pass, with or without modification, the following Resolution as Ordinary Resolution:**

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 ("Act") and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mr. Keshavlal K Patel, DIN 00851725, a non-executive director of the company, who has submitted a declaration that he 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 Independent Director of the company with effect from 30th September, 2014, upto 30th September, 2019."

- 6. To appoint Mr. Kantibhai J Patel as Independent Director and to pass, with or without modification, the following Resolution as Ordinary Resolution:**

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 ("Act") and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mr. Kantibhai J Patel, DIN 02933840, a non-executive director of the company, who has submitted a declaration that he 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 Independent Director of the company with effect from 30th September, 2014, upto 30th September, 2019."

- 7. To appoint Mr. Rameshbhai N Patel as Independent Director and to pass, with or without modification, the following Resolution as Ordinary Resolution:**

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 ("Act") and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mr. Rameshbhai N Patel, DIN 00841664, a non-executive director of the company, who has submitted a declaration that he 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 Independent Director of the company with effect from 30th September, 2014, upto 30th September, 2019."

- 8. To appoint Mr. Gandadal A Patel as Independent Director and to pass, with or without modification, the following Resolution as Ordinary Resolution:**

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 ("Act") and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mr. Gandadal A Patel, DIN 02848956, a non-executive director of the company, who has submitted a declaration that he 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 Independent Director of the company with effect from 30th September, 2014, upto 30th September, 2019."

- 9. To consider and if though fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.**

"RESOLVED THAT pursuant to Section 160 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, if any, and any other applicable provisions of any other law and subject to the provisions of Memorandum and Articles of Association of the Company, Smt. Chaitali Bharatbhai Patel, (DIN: 06957559) in respect of whom the company has, received a notice in writing proposing his candidature for the office of Director along with the deposit, be and is hereby appointed as a director of the Company, "

REGISTERED OFFICE :

1st Floor, Deshna Chamber,
B/h., Kadva Patidar Wadi,
Ashram Road, Usmanpura,
Ahmedabad – 380014.

Date : 22-05-2014

**BY ORDER OF THE BOARD
FOR, K Z LEASING AND FINANCE LTD.**

**Pravinbhai K Patel
(Chairman & Managing Director)**

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, VOTE INSTEAD OF HIMSELF, SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE AT 1ST FLOOR, DESHNA CHAMBER, B/H. KADVA PATIDAR WADI, ASHRAM ROAD, USMANPURA, AHMEDABAD-380014 NOT LESS THAN 48 HOURS BEFORE THE ANNUAL GENERAL MEETING.**
2. An explanatory statement pursuant to Section 102 of Companies Act, 2013, in respect of special business in the notice is annexed hereto. The relevant details as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange(s), in respect of Directors seeking re-appointment as directors Item Nos. 2, 3, 5, 6,7,8 and 9 above, are also annexed hereto.
3. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the company on all working days, except Sundays, between 11 a.m. and 1 p.m. up to the date of meeting.
4. The Register of Members and Share Transfer Book of the Company will remain closed from **22/09/2014 to 30/09/2014** (both days inclusive). For the purpose of the annual General Meeting of the company.
5. The equity shares of the company are available for dematerialization, as the company has entered into an agreement with **National Securities Depository Limited (NSDL)** and the **Central Depository Services Limited (CDSL)**. Those shareholders who wish to hold the company's share in electronic form may approach their depository participants.
6. Section 72 of the Companies Act, 2013, extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders holding share certificates in physical form and willing to avail this facility may make nomination in Form SH 13, which may be sent on request. However, in case of demat holdings, the shareholders should approach to their respective depository participants for making nominations.
7. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
8. Members are requested to intimate the change, if any, in their registered addresses.
9. Members are requested to bring their copies of Annual Report at the meeting. Shareholders seeking any information with regard to account are requested to write to the Company early so as to enable the Management to keep the information ready.
10. Members / Proxies are requested to bring with them the attendance slip duly filled in and hand it over at the entrance.

11) Voting through electronic means:

I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to provide members facility to exercise their right to vote at the 28th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The instructions for members for voting electronically are as under:-**In case of members receiving e-mail:**

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN Field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN Field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (I) to sl. no. (xvii) Above to cast vote.
- (B) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

REGISTERED OFFICE :

1st Floor, Deshna Chamber,
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Ahmedabad – 380014.
Date : 22-05-2014

**BY ORDER OF THE BOARD
FOR, K Z LEASING AND FINANCE LTD.**

**Pravinbhai K Patel
(Chairman & Managing Director)**

ANNEXURE TO THE NOTICE IS MENTIONED HERE

Notes on Directors seeking appointment / re-appointment at the annual general meeting as required under the revised Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

Profile of Retiring Directors:**Item No. 2**

Name	Ankit P Patel
Qualification	B.Com
Experience	Over 7 years of wide ranging experience in Finance Area
Other Directorship	1. K.Z. Cotspin India Limited
Chairman / Member of the Committees of the Board of the other companies on which he is a director	No
No. of shares held in the company	No Shares
Disclosure of the relationships	Shri. Ankit P Patel is son of Shri. Pravinbhai P. Patel, Chairman and Managing Director of the Company.

Item No. 3

Name	Gandalal A Patel
Qualification	H.S.C. Pass
Experience	Over 25 years of wide ranging experience in Finance Area
Other Directorship	1. Visnagar Lease Finance Ltd. 2. K.Z. Cotspin India Ltd.
Chairman / Member of the Committees of the Board of the other companies on which he is a director	No
No. of shares held in the company	91,100 Equity shares of Rs. 10 each
Disclosure of the relationships	Shri. Gandalal A Patel is not, in any way, concerned / interested / related with any of the other directors of the company

Profile of Independent Directors:**Item No. 5**

Name	Keshavlal K Patel
Qualification	Commerce Graduate
Experience	Over 30 years of wide ranging experience in Finance Area
Other Directorship	1. Keshavlal Leasing and Finance Ltd
Chairman / Member of the Committees of the Board of the other companies on which he is a director	No
No. of shares held in the company	No Shares
Disclosure of the relationships	Shri. Keshavlal K Patel is not, in any way, concerned / interested / related with any of the other directors of the company.

Item No. 6

Name	Kantibhai J Patel
Qualification	Commerce Graduate
Experience	Over 5 years of wide ranging experience in Finance Area
Other Directorship	Nil
Chairman / Member of the Committees of the Board of the other companies on which he is a director	No
No. of shares held in the company	No Shares
Disclosure of the relationships	Shri. Kantibhai J Patel is not, in any way, concerned / interested / related with any of the other directors of the company.

Item No. 7

Name	Rameshbhai N Patel
Qualification	B.Com
Experience	Over 15 years of wide ranging experience in Finance Area
Other Directorship	None
Chairman / Member of the Committees of the Board of the other companies on which he is a director	No
No. of shares held in the company	2,500 Equity shares of Rs. 10 each
Disclosure of the relationships	Shri. Rameshbhai N Patel is not, in any way, concerned / interested / related with any of the other directors of the company.

Item No. 8

Name	Gandalal A Patel
Qualification	H.S.C. Pass
Experience	Over 25 years of wide ranging experience in Finance Area
Other Directorship	3. Visnagar Lease Finance Ltd. 4. K.Z. Cotspin India Ltd.
Chairman / Member of the Committees of the Board of the other companies on which he is a director	No
No. of shares held in the company	91,100 Equity shares of Rs. 10 each
Disclosure of the relationships	Shri. Gandalal A Patel is not, in any way, concerned / interested / related with any of the other directors of the company

Profile of Proposed Women Director:**Item No. 9**

Name	Chaitali Bharatkumar Patel
Qualification	MBA – Finance
Experience	Over 5 years of wide ranging experience in Finance Area
Other Directorship	None
Chairman / Member of the Committees of the Board of the other companies on which he is a director	No
No. of shares held in the company	8,500 Equity shares of Rs. 10 each
Disclosure of the relationships	Smt. Chaitali Bharatkumar Patel is wife of Ankit P. Patel, Director of the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The CSR Committee of Board: As prescribed by the Companies Act, 2013, the Company has constituted a Corporate Social Responsibility Committee on 25th March, 2014 including Shri Rameshbhai N Patel as Chairman of the Committee and two other members namely Shri. Kantibhai J Patel and Shri Gandadal A Patel. The Committee is reviewing from time to time the Company's CSR Policy and the Committee is searching for the proper avenues to fulfill the Social Responsibility of the Company by Utilization of the fund of CSR.

Note:

The Company would be aligning the CSR activities and programme during 2014-15 in line with requirements of Section 135 of the Companies Act, 2013 and will report in the format prescribed thereunder.

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Date : 22-05-2014

**BY ORDER OF THE BOARD
FOR, K Z LEASING AND FINANCE LTD.**

**Pravinbhai K Patel
(Chairman & Managing Director)**

DIRECTORS REPORT

To,
The Shareholders
K. Z. Leasing & Finance Ltd.

Your Directors have pleasure in presenting the 28th Annual Report of your company together with the Audited Accounts for the year ended 31st March 2014,

FINANCIAL RESULT

Income	2013-2014	2012-2013
Profit before depreciation & tax	3,244,390.41	13,81,644.27
Less : Depreciation	29,252.00	32,530.00
Provision for Taxation	6,12,164.00	272,694.00
NET PROFIT/LOSS AFTER TAX	2,602,974.41	1,076,420.27
Less : Transfer to statutory Reserve A/c 20% Balance of Previous Year		
Transfer to Revenue Reserve	520,594.88	215,284.05
	2,082,379.53	861,136.22

REVIEW OF FINANCIAL PERFORMANCE, OPERATIONS AND FUTURE PROSPECTS:

During the year under report, the company has made profit after Tax of Rs.26.02 Lac during the year as against profit of Rs. 10.76 lac in the previous year. The directors are hoping better performance in coming years.

A detailed analysis of the financial results is given in the Management Discussion and Analysis Report, which forms part of this report.

DIVIDEND

There is tough competition in finance Business, it is in the interest of the company not to declare dividend and invest that amount in the company. Directors have decided not to recommend any dividend.

DEPOSIT

The company has not accepted public deposit during the year and the deposits outstanding are old deposits from Directors and their relative. However company has complied the provisions of section 58 A of companies Act as well as NBFC regulations.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the companies Act, 1956 with respect to Directors' Responsibilities Statement, it is hereby confirmed:

- (I) That in the preparation of the annual accounts for the financial year ended **31st March, 2014**, the applicable accounting standards had been followed along with proper explanation relating to material departures ;
- (II) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the company for the year under review ;
- (III) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities ;