31st

Annual Report

2016-2017

K. Z. LEASING & FINANCE LTD.

1st Floor, Deshna Chamber, Ashram Road, Usmanpura,

Ahmedabad – 380014.

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Important Communication to Shareholders
"Green Initiative in the Corporate Governance"

Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued a circular No.17/2011 on April 21, 2011 stating that the service of document to shareholders by a Company can be made through electronic mode.

Keeping in view the underlying theme and to support this green initiative of Government in the right spirit, members who holds shares in electronic mode and who have not registered their email addresses, so far, are requested to register their email address and changes therein from time to time, with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to fill the below mentioned prescribed form, giving their consent to receive the Notices calling general meetings, audited financial statements, auditors' report, directors' report, explanatory statement or any other communication in electronic mode, and register the said form with Link Intime India Private Limited.

Please note that you will be entitled to be furnished, free of cost, with a physical copy of the notice, balance sheet and all other documents required by law to be attached thereto including the profit & loss account and auditors' report etc., upon receipt of a requisition from you, any time, as a member of the Company.
We are sure you would appreciate the "Green Initiative" taken by MCA and your Company's desire to participate in such initiatives.

Email Address Registration Form

(For members who holds shares in Physical Forms)

K Z LEASING AND FINANCE LIMITED
Registered Office**:** 1st Floor, Deshana Chamber, B/h. Kadwa pattidar Wadi, Ashram Road, Ahmedabad-380014

Ledger Folio No._____ No. of Share(s) held**: _____**

NAME OF THE SHAREHOLDER / JOINT HOLDER : _____

_____

Email Address: i)_____ ii)_____

Contact No. (R) _____**M)**_____

I hereby give my / our consent to receive the Notices calling general meetings, audited financial statements, auditors' report, directors' report, explanatory statement and all other documents required by law to be attached thereto or any other communication in electronic mode at my/our above mentioned email ID.

Signed this _____day of _____, 2017.

Note :
1) Members are requested to send their duly completed form as above to the Registrar and Transfer Agent (RTA) namely Link Intime India Pvt. Ltd., 5th Floor, 506 To 508, Amarnath Business Centre 1, Beside Gala Business Centre, Near St Xaviers College Corner, Off C.G. Road, Navrangpura, Ahmedabad – 380009; Tele: 07926465179
2) Members are also requested to inform about any change in their email ID immediately to RTA.

Corporate Information

Founder: Late Keshavlal Zaverchand Patel

Board of Directors

Shri Pravinkumar Keshavlal Patel	Chairman & Managing director
Shri Ankit Pravinkumar Patel	Director & CFO
Shri Gandalal Ambalal Patel	Director
Smt. Chaitali Bharatbhai Patel	Woman Director
Shri Kantibhai Joytiram Patel	Independent Director
Shri Babulal Maganlal Patel	Independent Director
Shri Rameshbhai Narandas Patel	Independent Director
Shri Keshavlal Kashiramdas Patel	Independent Director

Audit Committee

Shri Kantilal Joytiram Patel, Chairman
Shri Pravinbhai Keshavlal Patel, Member
Shri Keshavlal Kashiramdas Patel, Member

Shareholders / Investor's Grievance Committee

Shri Rameshbhai Narandas Patel, Chairman
Shri Gandalal Ambalal Patel, Member
Shri Pravinbhai Keshavlal Patel, Member
Smt. Chaitaliben B Patel, Member

Corporate Social Responsibility Committee

Shri Rameshbhai Narandas Patel, Chairman
Shri Kantilal Joytiram Patel, Member
Shri Gandalal Ambalal Patel, Member

Nomination & Remuneration Committee

Shri Kantilal Joytiram Patel, Chairman
Shri Rameshbhai Narandas Patel, Member
Shri Gandalal Ambalal Patel, Member

COMPANY SECRETARY – Mrs. Hinal Anish Shah

Registered Office

1st Floor, Deshana Chamber,
B/h Kadwa Pattidar Wadi,
Ashram Road,
Ahmedabad-380014

CIN: L65910GJ1986PLC008864
Tel.: 079-27542298
Fax: 079-27543200

Email Id: kzleasing@yahoo.com
Website : www.kzgroup.in

Statutory Auditor

J. M. Patel & Bros.

Secretarial Auditor

Mr. G R Shah& Associates

Contents

Contents	Page No.
Notice to the Shareholders	04
Directors' Report	09
Secretarial Audit Report	22
Management Discussion & Analysis Report	24
Corporate Governance Report	25
Auditor's Certificate on Corporate Governance	31
Certificate on Compliance with condition of Corporate Governance	31
Independent Auditors' Report	32
Balance Sheet	36
Profit and Loss Account	37
Notes to Accounts	38
Cash Flow Statement	45
Proxy Form	49
Attendance Slip	51

Bankers

- The Navnirman Co-Op. Bank Ltd.
- UCO Bank
- HDFC Bank
- Shree Kadi Nagrik Sahakari Bank Ltd.

Registrars and Transfer Agents

Link Intime India Private Limited.
(Formerly, Intime Spectrum Registry limited)
C - 101, 247 Park,
L. B. S. Marg, Vikroholi (West)
Mumbai – 400083.
Phone: 022-49186000

Notice to the Shareholders

NOTICE is hereby given that the **31st** Annual General Meeting of the Members of K Z Leasing And Finance Limited will be held on Monday, 11th September, 2017 at 10.30 a.m. at the registered office of the Company at 1st Floor, Deshana Chamber, B/h. Kadva Patidar Wadi, Ashram Road, Ahmedabad -380014, to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Balance Sheet as on 31st March, 2017 and the Profit and Loss Account for the year ended on that date along with Directors' Report and Auditors' Report thereon.**

2. **To appoint a director in place of Mr. Gandalal Ambalal Patel (holding DIN 02848956), Director who retires by rotation and being eligible, offers himself for reappointment.**

3. **To consider and if thought fit, appoint M/s. Ranjit Galledar & Co., Chartered Accountants (FRN: 108640W) as the Statutory Auditors of the Company and to pass with or without modification(s), the following resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) M/s. Ranjit Galledar & Co., Chartered Accountants (FRN: 108640W) be and is hereby appointed as Statutory Auditors of the Company (in place of M/s J. M. Patel & Bros., Chartered Accountants, the retiring Auditors) to hold office for period of five consecutive years from the conclusion of the 31st Annual General Meeting of the Company till the conclusion of the 36th Annual General Meeting to be held in year 2022 (subject to ratification of their appointment by the Members at every intervening AGM held after this Annual General Meeting) on such remuneration plus service tax, out-of-pocket expenses, as may be mutually agreed upon by the Board of Directors and the Statutory Auditors."

SPECIAL BUSINESS:

4. **To consider Regularisation of Mr. Babulal Maganlal Patel (holding DIN: 02901471) and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:**

   "RESOLVED THAT pursuant to Sections 149, 152, 160 & 161 of the Companies act, 2013 and any other applicable provisions if any, Mr. Babulal Maganlal Patel(DIN: 02901047), who was appointed as Additional Director on 29th December, 2016, be and is hereby appointed as an Independent Director of the Company who is not liable to retire by rotation.

5. **To consider Reappointment of Mr. Pravinkumar Patel (holding DIN: 00841628)as the Managing Director of the Company for the term of three years and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or any amendment or any substitution or re-enactment thereof for the time being in force, and subject to the approval of the members and such other statutory approvals as may be required, Mr. Pravinkumar K. Patel (holding DIN: 00841628) be and is hereby re-appointed as the Managing Director of the Company for a further period of 3 years with effect from 25.07.2017 on the same terms and conditions of remuneration as were paid to him earlier."

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

ON BEHALF OF THE BOARD
FOR, K Z LEASING AND FINANCE LTD.

Pravinkumar K. Patel
(Chairman & Managing Director)
(DIN: 00841628)

Date: 25/07/2017

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND, ON A POLL, VOTE INSTEAD OF HIMSELF, SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than ten (10) per cent of the total share capital of the Company. In case proxies proposed to be appointed by a

Member holding more than ten(10) percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder.
The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting i.e.by 10.30 a.m. on Saturday, 09th September, 2017. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

2. The relevant details as stipulated under SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of Directors seeking re-appointment as directors - Item Nos. 2 above and Managing director seeking reappointment Item No. 5, is 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 the Share Transfer Books of the Company will remain closed for a period of Ten (10) days from Saturday, 2nd day of September, 2017 to Monday, 11th day of September, 2017 (both days inclusive).

5. Members are requested to contact Registrar and Transfer Agent (RTA) namely Link Intime India Pvt. Ltd. C-101, 247 Park, L.B.S. Marg, Vikroholi (W), Mumbai-400083 Phone No. 022-49186000, for recording any change of address, bank mandate, ECS or nominations, and for redressal of complaints contact the Compliance Officer at the Registered Office of the Company.

6. 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.

7. 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.

8. 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.

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. Members, who have multiple accounts in identical names or joint names in same order are requested to intimate M/s. Link Intime (India) Pvt. Ltd., the Ledger Folios of such accounts to enable the Company to consolidate all such share holdings into one account.

12. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

13. Voting through electronic means:

    Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter:

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on 7th September, 2017 at 9.00 a.m. and ends on 10th September, 2017 at 5.00 p.m. 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 4th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com

(iii) Click on Shareholders.

(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) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated 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. • 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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach 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 K Z Leasing And Finance Limited 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 same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for 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.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

i) G R Shah & Associates, Practicing Company Secretary (C.O.P – 14446) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

ii) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

iii) The Results declared along with the report of the Scrutinizer shall be placed on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Explanatory Statements pursuant to section 102[1] of the Companies Act, 2013.

Item No. 2 :

Profile of Retiring Directors:

Name	**Gandalal Ambalal Patel**
Qualification	H.S.C
Experience	Over 25 years of wide ranging experience in Finance field
Other Directorship	K Z Cotspin Limited Visnagar Lease Finance Limited
Chairman / Member of the Committees of the Board of the other companies on which he is a director	None
No. of shares held in the company	91,100 Equity shares of Rs. 10 each
Disclosure of the relationships	Gandalal Ambalal Patel is not interested/ concerned/ related with any of the directors of the Company.

The following statements set out all material facts relating to Special Business mentioned in the accompanying Notice.

Item No. 4

Regularize the Appointment of Mr. Babulal Maganlal Patel (DIN: 02901471) as the Independent Director of the Company:

Mr. Babulal Maganlal Patel (DIN: 02901471) who was appointed as an Additional director on 29th December, 2016 is hereby presented for Regularization as the Director of the Company.

Further, the provisions of The Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into force with effect from April 1, 2014 which requires every Public Company fulfilling the prescribed criteria as laid down in Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014 to appoint an Independent Director on its Board and the Independent Director shall not be included in the total number of directors for retirement by rotation. Accordingly, in terms of provisions of Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, the Board of Directors of the Company had appointed (subject to the approval of the members at the ensuing General Meeting), Mr. Babulal Maganlal Patel (DIN: 02901471) as an Independent Director of the Company within the meaning of Section 2(47) read with Section 149(6) of the Companies Act, 2013 for a term of 5 consecutive years commencing from 29th December, 2016.

Mr. Babulal Maganlal Patel, aged 60 years, living in Surat, Gujarat is a businessman having more than 21 years of experience in the field of Finance. Apart from this, he is a director of Visnagar Lease Finance Limited, NBFC having its Registered Office in Visnagar and branches in Surat. Considering his vast experience, his presence on the Board will be of immense value to the Company and he also fulfils the conditions specified under Section 149(6) and Schedule IV of the Companies Act 2013 and is Independent of the management. The Company has received requisite deposit under Section 160 of the Act, proposing candidature of Mr. Babulal Patel for the office of Director.

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Item No. 5

Reappointment of Pravinkumar K. Patel (DIN: 00841628) as the Managing Director of the Company

The Board vide its Resolution dated 25th July, 2017 had approved, subject to the approval of shareholders, the re-appointment of Mr. Pravinkumar Patel (DIN: 00841628) as the Managing Director of the Company for a period of three years with effect from 25th July, 2017 on same terms and conditions of remuneration as were paid to him earlier. The details of the same are as under:

Salary – Monthly remuneration not exceeding Rs 6,00,000/- subject to availability of sufficient profits during the financial year as calculated under Section 198 of The Companies Act, 2013. The Managing Director shall also be liable for availing of yearly increment as may be decided by the policy of the Company subject to the limits specified in Schedule V of the Companies Act, 2013.

Perquisites and Benefits- Perquisites as mentioned hereunder may be allowed I addition to salary

a) Medical Reimbursement: Expenses incurred for self and family subject to ceiling of one month's salary in a year or three month's salary over a period of three years.
b) Leave Travel Concession: For self and family, once in a year in accordance with the rules of Company.
c) Encashment of leave at the end of tenure will not be included in the computation of the ceiling of the perquisites.
d) Bonus to be paid as per policy of the Company or as per Bonus Act.
e) Provision of car including driver for use on Company's business and telephone as well as mobile at residence will not be considered as perquisites. Personal long distance call and use of the car for the private purpose shall be billed by the Company to the individual appointee concerned.

Where in any financial year during the currency of tenure of the Managing Director, the Company had no profits or inadequate profits, the Company would pay Mr. Pravinkumar Patel (DIN: 00841628), remuneration, and perquisites as per the limits stated under Schedule V of the Companies Act, 2013, and as would be decided by the Remuneration Committee.
The Managing Director shall not be entitled to receive any fees for attending the Meetings of the Board of Directors of the Company or Committees thereof. The aforesaid appointment would be terminable from either side by giving 3 months notice in writing.

Brief Profile of the Managing Director:

Name	**Pravinkumar Keshavlal Patel**
Qualification	Electrical Engineer
Experience	Over 35 years of wide ranging experience in Finance field
Other Directorship	Visnagar Lease Finance Limited
Chairman / Member of the Committees of the Board of the other companies on which he is a director	None
No. of shares held in the company	15,100 Equity shares of Rs. 10 each
Disclosure of the relationships	Pravinkumar Patel is the promoter of the Company. He is also the Chairman of the Company. He is the father of Ankit P. Patel, Director and CFO of the company, and father in law to Chaitali Patel, director of the Company.

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

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

Date: 25/07/2017

Pravinkumar K. Patel
(Chairman & Managing Director)
(DIN: 00841628)

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Directors' Report

Your Directors are pleased to present the Company's 31st Annual Report and the audited accounts for the year ended 31st March, 2017.

FINANCIAL RESULTS FOR THE YEAR 2016-2017:

(Amount in Rs.)

PARTICULARS	2016-17	2015-16
Income From Operation	19,77,254.00	17,28,448.00
Other Income	69,21,610.92	57,08,587.00
Total Income	**88,98,864.92**	**74,37,035.00**
Less: Operational Expenses	52,33,708.15	39,07,035.00
Profit before Interest, Depreciation	**36,65,156.77**	**35,30,000.00**
Less :Depreciation and Finance Cost	19,32,621.09	23,40,563.00
Profit/ Loss Before Tax	**17,32,535.68**	**11,89,437.00**
Less: Tax expenses	8,54,235.00	0.00
Profit/ Loss After Tax	**8,78,300.68**	**11,89,437.00**

PERFORMANCE REVIEW:

During the year under review, the Company has generated total revenue of Rs. 88,98,864.92 as against Rs 74,37,035 of the previous financial year. The net profit for the year under review has been Rs. 8,78,300.68 as against Rs. 11,89,437 during the previous financial year. Your Directors are continuously looking for the new avenues for future growth of the Company and expect more growth in future period.

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

DIVIDEND & APPROPRIATIONS:

In order to conserve the resources, in the year 2016-17, the Directors do not recommend any dividend for the year under review.

BOARD OF DIRECTORS:

1. Mr. Gandalal Ambalal Patel (DIN: 02848956), Director of the Company retires by rotation and, being eligible, offers himself for re-appointment.
2. Mr. Babulal Maganlal Patel (DIN – 02901047) was appointed as additional director on 29th December, 2016 and hereby proposed for regularisation as Independent director.
3. Mr. Pravinkumar Keshavlal Patel (DIN - 00841628) is proposed to be reappointed as the Managing director of the Company.
4. The Independent Directors have submitted their declarations of independence, as required pursuant to the provisions of section 149(7) of the Act, stating that they meet the criteria of independence.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

The company has no subsidiary company, Joint Venture Company or Associate Company.

Pursuant to the first proviso to Section 129(3) of the Companies Act, 2013 ('Act') and Rules 5 and 8(1) of the Companies (Accounts) Rules, 2014, salient features of the financial statements, performance and financial position of subsidiary and joint venture, if any are given in Form AOC - 1 as Annexure 'A' to this Report.

PUBLIC DEPOSIT:

During the year under review your Company has not accepted deposit form public as envisaged by Chapter V of the Companies Act, 2013 and as per rules and regulations framed by Reserve Bank of India for Non Banking Finance Companies.

CHANGE IN THE NATURE OF BUSINESS:

There is no Change in the nature of the business of the Company done during the year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS / OUTGO:

As required by the provisions of Section 134(3)(m) of the Companies Act,2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 the relevant data pertaining to conservation of energy, technology absorption are not applicable and hence, not given. The Company has no Foreign Exchange earnings and outgo during the year under review.