

# **LKP Finance Limited**



**36<sup>TH</sup> ANNUAL REPORT 2019-2020**

**Board of Directors : DIN**

Shri Mahendra V. Doshi <i>Executive Chairman &amp; Managing Director</i>	00123243
Shri Vineet N. Suchanti	00004031
Shri Sajid Mohamed	06878433
Shri Pratik M. Doshi	00131122
Smt. Anjali Suresh	02545317
Shri Amitabh Chaturvedi (upto 22 <sup>nd</sup> October 2019)	00057441

**Head Corporate Affairs (CFO)**

Shri S. S. Gulati

**Company Secretary :**

Shri Girish B. Innani  
General Manager (Legal) & Company Secretary

**Auditors :**

MGB & Co LLP  
Chartered Accountants  
Peninsula Business Park,  
Tower B, 19th Floor,  
Lower Parel,  
Mumbai - 400 013.

**Registered Office :**

203, Embassy Centre,  
Nariman Point,  
Mumbai - 400 021.  
Tel. : 4002 4785 / 4002 4786  
Fax : 2287 4787

**CIN: L65990MH1984PLC032831**

**Registrar & Shares Transfer Agent :**

Adroit Corporate Services Pvt. Ltd.  
19, Jaferbhoy Industrial Estate,  
1st Floor, Makavana Road,  
Marol Naka, Andheri (East),  
Mumbai - 400 059.  
Tel. : 28590942 / 28594060

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**36th Annual General Meeting on Monday, 31st August 2020  
at 11.00 a.m. through Video Conferencing (VC)/ Other Audio  
Visual Means**

**NOTICE**

**NOTICE is hereby given that the Thirty Sixth (36th) Annual General Meeting ("Meeting") of the member(s) of LKP Finance Limited ("Company") will be held on Monday, August 31, 2020 at 11:00 a.m. (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following business:**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt
  - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Report of the Board of Directors and the Statutory Auditors thereon; and
  - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Report of the Statutory Auditors thereon.
2. To confirm interim dividend declared and paid by the Board of Directors as final dividend on equity shares.
3. To appoint a Director in place of Mr. Pratik M. Doshi (holding DIN 00131122), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint M/s. MGB & Co. LLP, Chartered Accountants, Firm Reg. No. 101169W/W100035 as statutory auditors of the Company and fix their remuneration.

**SPECIAL BUSINESS:**

5. To re-appoint Mr. Mahendra V. Doshi (DIN: 00123243), as the Executive Chairman and Managing Director and in this regard, to consider and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and all other applicable provisions, of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V to the Act (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modification(s) thereof or supplements thereto ("SEBI Listing Regulations"), approval of the Members be and is hereby accorded to re-appoint Mr. Mahendra V. Doshi (DIN 00123243), who has attained the age of 70 (Seventy) years, as the Executive Chairman and Managing Director of the Company for a period of three (3) years with effect from April 1, 2020 upto March 31, 2023 on such terms and conditions and remuneration, as set out in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To re-appoint Ms. Anjali Suresh as an Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections

149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder read with Schedule IV to the Act and regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force) and any other applicable law(s), regulation(s), guideline(s), and recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Anjali Suresh (DIN: 02545317), who was appointed as an Independent Director and who holds office of an Independent Director up to June 10, 2020 and being eligible for re-appointment and in respect of whom the Company has received a notice in writing under section 160 of the Act from a member proposing her candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing with effect from June 11, 2020 upto June 10, 2025 on the Board of the Company."

**NOTES:**

1. A statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') relating to certain ordinary business and the special businesses to be transacted at the Thirty-Sixth AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement along with the Register of Directors and Key Managerial Personnel and their shareholding, and other requisite documents shall be available for inspection electronically.
2. Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulation') and Secretarial Standards on General Meeting ('SS-2'), the required details of the Director proposed to be re-appointed and the terms of proposed remuneration of the Directors are given in the Annexure forming part of the Notice. Members seeking to inspect such documents can send an email to [lkpfinvestorrelations@lkpsec.com](mailto:lkpfinvestorrelations@lkpsec.com).
3. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has *vide* circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 ('MCA Circulars') permitted holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the provisions of the Act read with MCA Circulars and SEBI Listing Regulations, the AGM of the Company will be held through VC/OAVM. The deemed venue for the Thirty-Sixth AGM shall be the Registered Office of the Company *i.e.* 203, Embassy Centre, Nariman Point, Mumbai 400 021.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this e-AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility

for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

5. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [lkpfinancescrutinizer@gmail.com](mailto:lkpfinancescrutinizer@gmail.com) or with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
6. CDSL e-voting system – for remote e-voting and e-voting during the e-AGM:
  - i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and MCA Circulars 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
  - ii. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
  - iii. The facility of participation at the AGM through VC/OAVM will be made available to at least 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.
  - iv. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
  - v. Pursuant to MCA Circulars the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
  - vi. In line with the MCA Circulars the Notice calling the AGM has been uploaded on the website of the Company at [www.lkpsec.com](http://www.lkpsec.com). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at

[www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).

- vii. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Act, read with MCA Circulars.

**7. The instructions for shareholders for remote e-voting are as under:**

- i. The voting period begins on Thursday, August 27, 2020 at 09:00 A.M. and ends on Sunday, August 30, 2020 at 05:00 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 Monday, August 24, 2020 may cast their vote electronically. Thereafter the e-voting module shall be disabled by CDSL for voting.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the e-AGM.
- iii. **The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).**
- iv. Click on "Shareholders" module and 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) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

  - d) Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
- 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](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- vii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- viii. If you are a first time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both 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).
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- ix. After entering these details appropriately, click on "SUBMIT" tab.
  - x. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
  - xi. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - xii. Click on the EVSN no. 200805010 of 'LKP FINANCE LIMITED'.
  - xiii. 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.
  - xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
  - xv. 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.
  - xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
  - xviii. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- 6. Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:**
- i. For Physical shareholders - please provide necessary details like 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 Company at [lkpfininvestor.relations@lkpsec.com](mailto:lkpfininvestor.relations@lkpsec.com) or RTA at [info@adroitcorporate.com](mailto:info@adroitcorporate.com).
  - ii. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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) by email to Company at [lkpfininvestor.relations@lkpsec.com](mailto:lkpfininvestor.relations@lkpsec.com) or RTA at [info@adroitcorporate.com](mailto:info@adroitcorporate.com).
- 9. Instructions for shareholders attending the AGM through VC/OAVM are as under:**
- i. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at [www.evotingindia.com](http://www.evotingindia.com) under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
  - ii. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
  - iii. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  - iv. 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.
  - v. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting (i.e on or before August 24, 2020) mentioning their name, demat account number/ folio number, email id, mobile number at [lkpfininvestor.relations@lkpsec.com](mailto:lkpfininvestor.relations@lkpsec.com).
  - vi. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting (i.e on or before August 24, 2020) mentioning their name, demat account number/ folio number, email id, mobile number at [lkpfininvestor.relations@lkpsec.com](mailto:lkpfininvestor.relations@lkpsec.com). These queries will be replied to by the Company suitably by email.
  - v. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
- 10. Instructions for shareholders for e-voting during the AGM are as under:-**
- i. The procedure for e-Voting on the day of the AGM is same

as the instructions mentioned above for Remote e-voting.

- ii. Only those shareholders, who are present in the 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 available during the AGM.
- iii. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- iv. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

#### 11. Note for Non – Individual Shareholders and Custodians

- i. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- ii. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- iii. 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.
- iv. The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- v. 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.
- vi. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address [lkpfininvestor.relations@lkpsec.com](mailto:lkpfininvestor.relations@lkpsec.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

12. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) by an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

[www.lkpfinance.com](http://www.lkpfinance.com) or call on 022-23058542/43.

13. The Register of Members and Share Transfer books will remain closed from Tuesday, August 25, 2020 to Monday, August 31, 2020 (both days inclusive). Monday, August 24, 2020 shall be the cut-off date as on which the right of voting of the Members shall be reckoned and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
14. Members can avail themselves, the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail themselves of this facility may send their nominations in the prescribed Form No. SH-13 duly filled in to the Company’s Registrar & Transfer Agents (R&T Agents). Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
15. The Securities and Exchange Board of India (“SEBI”) has made it mandatory for all companies to use the bank account details furnished by the Depositories for any payment (including dividend) through Electronic Clearing Service (“ECS”) to investors. In the absence of ECS facility, companies shall mandatorily print the bank account details of the investors on such payment instruments. Members are encouraged to avail ECS facility and requested to update bank account details in the prescribed form to their respective Depository Participant(s) and/or the Company’s R&T Agents.
16. Members who have not registered their e-mail ID so far are requested to register the same for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company in electronic form.
17. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their respective Depository Participant(s) in case the shares are held in electronic form and to the Company’s R&T Agents in case the shares are held in physical form.
18. In terms of the Regulation 40 of the SEBI Listing Regulations, securities of listed companies can only be transferred in dematerialised form with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of the above, Members are advised to dematerialise shares held by them in physical form. To comply with the above mandate, members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
19. Mr. V. Ramachandran (Membership No. A-7731 / CP No. 4731), Proprietor M/s. V. R. Associates, Practicing Company Secretaries has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
20. The Results declared along with the report of the Scrutiniser



shall be placed on the website of the Company at [www.lkpsec.com](http://www.lkpsec.com) and on the website of CDSL immediately after the declaration of result by the Chairperson or a person authorised by him/her in writing. The Results shall also be immediately forwarded to Stock Exchanges.

21. In terms of section 101 and 136 of the Act, read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the annual report, including Financial statements, Board Report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website at [www.lkpsec.com](http://www.lkpsec.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).

22. Members are requested to send all communications to our R&T Agents at the following address:

**Adroit Corporate Services Private Limited**

19, Jafferbhoy Industrial Estate, 1st Floor, Makwana Road,

Marol Naka, Andheri East, Mumbai - 400 059

Tel. No.: +91 22 4227 0400; Fax No.: +91 22 2850 3748.

E-mail ID: [info@adroitcorporate.com](mailto:info@adroitcorporate.com)

23. Since the meeting will be conducted through VC/OAVM facility, the Route Map is not annexed in this Notice.

By order of the Board of Directors  
For LKP Finance Limited

**Girish Kumar B. Innani**

General Manager (Legal) &  
Company Secretary

Place : Mumbai

Date : June 27, 2020

**Registered Office:**

LKP Finance Limited

(CIN: L65990MH1984PLC032831)

203 , Embassy Centre,

Nariman Point, Mumbai – 400 021

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NOS. 5 AND 6:**

**Item No. 5**

Based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the Members of the Company at the Annual General Meeting held on May 24, 2017, had reappointed Mr. Mahendra V. Doshi (DIN 00123243) as Executive Chairman and Managing Director for a period of 3 (Three) years with effect from April 01, 2017 till March 31, 2020.

In accordance with the provisions of Section 203 and Schedule V of the Companies Act, 2013 (the 'Act'), the Company seeks consent of the members by way of special resolution for appointment and continuation of the holding of office by Mr. Mahendra V. Doshi.

Mr. Mahendra V. Doshi (aged 70 years) is the promoter of the Company and is associated with Company since inception. He was appointed as Executive Chairman w.e.f. 26th July, 2001. He has

over 42 years vast experience in the field of Finance, Capital Market and Business Administration. He has been entrusted and has made significant contribution in various areas of distribution of financial products, Wealth Management Service, Investment Advisory etc. His strategic leadership skills and ability to deliver results are among the key drivers.

Looking at the performance and growth of the Company which was led by Mr. Mahendra Doshi in capacity as a Managing Director of the Company and considering the enhanced responsibilities of business activities and as recommendation of Nomination and Remuneration Committee, the Board of Directors has considered and approved re-appointment of Mr. Mahendra Doshi as the Executive Chairman and Managing Director of the Company for a further term of 3 (Three) years effective from April 01, 2020 till March 31, 2023 and payment of remuneration thereof, both on such terms and conditions as stipulated below subject to the approval of the Members of the Company and Central Government, if required:

1. **Salary:** Salary up to Rs. 10,00,000/- (Rs. Ten Lacs only) per month as consolidated.
2. **Commission:** In addition, to the salary, Mr. Mahendra V. Doshi shall be entitled to receive commission on net profit. The commission payable to him will be determined by the Board for each financial year. The overall remuneration including commission to him shall not exceed 5% of the net profit of the Company for each financial year or part thereof to be computed in the manner referred to under Section 197 of the Act and other applicable provisions thereof, or any statutory modification(s) or re-enactment thereof.
3. **Perquisites & Allowances:**
  - I. House Rent Allowance: In accordance with the rules of the Company.
  - II. Medical Reimbursement: Reimbursement of Medical Expenses incurred by him for self and family subject to the ceiling of Rs. 2,00,000/- (Rs. Two Lacs Only) in a year.
  - III. Leave Travel Allowance: Leave Travel Allowance for him and his family, once in a year up to a sum of Rs. 2,00,000/- (Rs. Two Lacs only) per year, incurred in accordance with the rules of the Company.
  - IV. Club Fees: Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.
  - V. Provident Fund, Super-annuation Fund and Gratuity: Company's Contribution to Provident Fund, Superannuation Fund and Gratuity as per rules of the Company payable to Mr. Mahendra V. Doshi will not be considered for calculating the ceiling on remuneration.
  - VI. Car and Telephones: Provision of car with chauffeur for use on Company's business and telephone, mobile and communication facilities like Internet at residence shall not be considered as perquisites. The personal long distance calls on telephone and car for private purpose shall be billed by the Company.
  - VII. Leave: Leave on full pay and allowance, as per the rules of the Company, but not more than one month's leave for every eleven months of service. However, leave accumulated but not availed of will not be allowed to be

encashed.

VIII.Period: Three years commencing from 1st April 2020. The office of Executive Chairman & Managing Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing.

4. **Compensation:** The Executive Chairman and Managing Director shall be entitled to compensation for loss of office as provided in Section 191 and 202 of the Companies Act, 2013.
5. **Sitting Fees:** No Sitting Fees shall be paid to the for attending meeting of the Board of Directors or any Committee of the Board.
6. **Reimbursement of Expenses:** Reimbursement of expenses incurred for travelling, boarding and lodging including for his attendant(s) during business trips; provision of car for use on the Company's business; telephone expenses at residence and club membership shall be reimbursed and not considered as perquisites.
7. **General:**
  - i. The Executive Chairman and Managing Director will perform his duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the directions given by the Board from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given and made by the Board and his functions will be under the overall authority of the Board of Directors.
  - ii. Shall adhere to the Company's Code of Business Conduct and Ethics for Directors and Management personnel and shall satisfy all the conditions set out in Part-I of Schedule V to the Act for being eligible for the re-appointment.

Furthermore, any recommendation by the Nomination and Remuneration Committee and consideration by the Board for subsequent revisions in the remuneration shall be within the foregoing pay scale.

A brief profile of Mr. Mahendra Doshi, including nature of his expertise, as required under Regulation 36 of SEBI Listing Regulations and SS-2 is provided in the Annexure - I to this Notice. Further, additional information as required under Schedule V to the Act, is provided in the Annexure - II to this Notice and also forms part of the Statement.

Mr. Mahendra V. Doshi is interested in the resolution set out at Item No. 5 of the Notice. Mr. Pratik M. Doshi, Non-executive Director being related as a son of Mr. Mahendra V. Doshi may be deemed to be interested in the said resolution.

None of the other Directors, Key Managerial Personnel(s) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the passing of the proposed Resolution(s).

The Board of Directors recommends the resolution at Item No. 5 as Special Resolution for the approval by the Members.

#### **Item No. 6**

Ms. Anjali Suresh was appointed as an Independent Director of the Company by the Shareholders of the Company at the 31<sup>st</sup> Annual General Meeting held on 11<sup>th</sup> June, 2015, for a period of five years with effect from June 11, 2015 up to June 10, 2020. The Board on January 28, 2020, based on the recommendations of the Nomination

and Remuneration Committee and pursuant to the performance evaluation of Ms. Anjali Suresh as a Member of the Board and considering that the continued association of Ms. Anjali would be beneficial to the Company, proposed to re-appoint Ms. Anjali Suresh as an Independent Director of the Company, not liable to retire by rotation, for a second term effective June 11, 2020 up to June 10, 2025. Further, the Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member proposing the candidature of Ms. Anjali for the office of Director. The Company has received from Ms. Anjali Suresh (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act (iii) Declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') and (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that she has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority. In terms of Section 149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, and in terms of the applicable provisions of the Listing Regulations, each as amended, the re-appointment of Ms. Anjali Suresh as an Independent Director of the Company for a second term with effect from June 11, 2020 till June 10, 2025 is being placed before the Shareholders for their approval by way of a special resolution. Ms. Anjali, once appointed, will not be liable to retire by rotation.

In the opinion of the Board, Ms. Anjali Suresh is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations, each as amended, and is independent of the Management of the Company. A copy of the draft letter of appointment of Ms. Anjali Suresh as an Independent Director setting out the terms and conditions of her appointment is available for inspection without any fee payable by the Members at the Registered Office of the Company during the normal business hours on working days up to the date of the Annual General Meeting ('AGM') and will also be kept open at the venue of the AGM till the conclusion of the Meeting. The profile and specific areas of expertise of Ms. Anjali Suresh are provided as annexure to this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Ms. Anjali Suresh, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 6 of the Notice. The Board recommends the Resolution set forth in Item No. 6 as Special Resolution for the approval by the Members.

By order of the Board of Directors  
For LKP Finance Limited

**Girish Kumar B. Innani**  
General Manager (Legal) &  
Company Secretary

Place : Mumbai  
Date : June 27, 2020

**Registered Office:**  
LKP Finance Limited  
(CIN: L65990MH1984PLC032831)



203 , Embassy Centre,  
Nariman Point, Mumbai – 400 021

**Annexure – I**

**Information as required pursuant to Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings (“SS-2”), in respect of Directors seeking appointment / re-appointment / payment of remuneration at the Annual General Meeting:**

<b>Name</b>	<b>Mr. Mahendra V. Doshi</b>	<b>Mr. Pratik M. Doshi</b>	<b>Mrs. Anjali Suresh</b>
<b>DIN</b>	00123243	00131122	DIN 02545317
<b>Date of Birth / Age</b>	29/11/1949 70 Years	01/12/1980 39 Years	17/11/1965 54 Years
<b>Date of First Appointment</b>	5 <sup>th</sup> May 1984	26 <sup>th</sup> October 2009	29 <sup>th</sup> January 2015
<b>Qualification</b>	MBA – U. S. A.	B. A. In Economics-UK.	Chartered Accountant
<b>Expertise in Specific Functional Areas</b>	Mr. Mahendra V. Doshi is the promoter of the Company and is associated with Company since inception. He was appointed as Executive Chairman w.e.f. 26 <sup>th</sup> July, 2001.  He has over 42 years vast experience in the field of Finance, Capital Market and Business Administration.	Extensive experience of 16 years in the field of Foreign Exchange, Stock Market and Commodity Market.	Extensive experience of 25 years in the field of Financial Services.
<b>Other Directorships</b>	1. Nilkamal Ltd. 2. Graviss Hospitality Limited 3. MKM Share and Stock Brokers Ltd. 4. J. K. Helene Curtis Limited 5. Bhavana Holdings Pvt. Ltd. 6. LKP Wealth Advisory Pvt. Ltd. 7. Peak Plastonics Pvt. Ltd. 8. Sea Glimpse Investment Pvt. Ltd. 9. SolarEx P V Solution Pvt. Ltd. 10. Raymond Apparel Ltd.	1. LKP Securities Ltd. (Managing Director) 2. MKM Share and Stock Brokers Ltd. 3. Bhavana Holdings Pvt. Ltd. 4. LKP Wealth Advisory Pvt. Ltd. 5. Alpha Commodity Pvt. Ltd. 6. SolarEx P V Solution Pvt. Ltd. 7. Peak Plastonics Pvt. Ltd. 8. Astro Sports Pvt. Ltd. 9. Astro Sports Promotion Pvt.Ltd.	1. Quartet Financial Services Private Limited 2. LKP Securities Ltd.
<b>*Chairman / Member of Committee of the Board of the Companies on which he/she is a Director</b>	LKP Finance Ltd. i. Share Transfer Committee-Chairman ii. CSR Committee -Chairman iii. Audit Committee-Member Graviss Hospitality Limited i. Audit Committee - Chairman ii. Shareholders & Investors Grievance Committee – Member Nilkamal Ltd. i. Audit Committee – Member ii. Remuneration Committee – Member	LKP Finance Ltd. i. Corporate Social Responsibility Committee - Member ii. Nomination & Remuneration Committee- Member LKP Securities Ltd. i. Audit Committee-Member ii. Stakeholders Relationship Committee- Member iii. Share Transfer Committee – Chairman	LKP Finance Ltd. i. Audit Committee-Member ii. Nomination & Remuneration Committee- Member iii. Stakeholders Relationship Committee- Chairperson LKP Securities Ltd. i. Corporate Social Responsibility Committee - Chairperson ii. Audit Committee - Member iii. Nomination & Remuneration Committee - Member iv. Stakeholders Relationship Committee – Member
<b>Shareholding in the Company</b>	35,08,767 Equity Shares (29.52%) (Including on behalf Partnership firm)	1,00,722 Equity Shares (0.80%)	Nil

<b>Relationship with any Director(s) of the Company</b>	Father of Mr. Pratik M. Doshi	Son of Mr. Mahendra V. Doshi	She is not related to any Director or Key Managerial Personnel of the Company
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**Annexure - II**

Information / Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:

**I. General information:**

- Nature of industry: The Company is Nonbanking Financing Company (NBFC).
- Date or expected date of commencement of commercial production: Not Applicable
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
- Financial performance based on given indicators: Standalone financial performance of the Company based on given indicators:

(Rs. in lakh)

Particulars	March 31, 2020	March 31, 2019
Paid-up Share Capital	1256.86	1256.86
Total Turnover	1944.14	4468.67
Profit / (Loss) before tax	(2268.49)	2625.35
Net Profit / (Loss) after tax	(2268.49)	1982.07
EPS - Basic and Diluted (in Rs.)	(18.05)	15.78

- Foreign investments or collaborations, if any: None

**II. Information about the appointee:**

- Background details: Mr. Mahendra V Doshi, aged 70 years is the promoter of the Company and has been instrumental in setting-up and growth of our Company. After completing his M.B.A from Fort Lauderdale University (U.S.A). He has been active in the field of financial markets for over 42 years. He has accelerated growth, and enhanced stakeholder value.
- Past remuneration:

Sl. no.	Particulars of Remuneration	2019-2020	2018-2019	2017-2018
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	63,00,000/-	60,00,000/-	55,50,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	4,50,000/-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--
2.	Stock Option	--		--
3.	Sweat Equity	--		--
4.	Commission			
	- as % of profit	--	81,00,000/-	19,00,000/-
	- others, specify...			
5.	Others, please specify – Bonus	5,00,000/-	5,00,000/-	3,00,000/-
	Medical	15,000/-	15,000/-	---
	Total	68,15,000/-	1,46,15,000/-	82,00,000/-

- Recognition or awards: None
- Job profile and his suitability: Mr. Mahendra Doshi is Managing Director of the Company and handling day to day operation under superintendence and directions of the Board of Directors of the Company.
- Remuneration proposed: Detail given in Explanatory Statement of item no.5 of the Notice.
- Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: The proposed remuneration is in line with respect to similar industry, size of the company considering his profile, position and expertise in business. Further aforesaid remuneration is within the ceiling as prescribed under part II of Schedule V of the Act.