

# **LKP Finance Limited**



**38<sup>TH</sup> ANNUAL REPORT 2021-2022**

**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 Dinesh Waghela	00230087

**Head Corporate Affairs (CFO)**

Shri S. S. Gulati

**Company Secretary :**

Shri Girish Kumar 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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**38th Annual General Meeting on Monday, June 20, 2022 at  
2.00 p.m. through Video Conferencing (VC)/ Other Audio  
Visual Means (OAVM)**

**NOTICE**

**NOTICE is hereby given that the Thirty Eighth (38th) Annual General Meeting ("Meeting") of the member(s) of LKP Finance Limited ("Company") will be held on Monday, June 20, 2022 at 2:00 p.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, 2022, 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, 2022, together with the Report of the Statutory Auditors thereon.
2. To declare dividend for the Financial Year 2021-2022.
3. To appoint a Director in place of Mr. Mahendra V. Doshi (holding DIN 00123243), 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.

By order of the Board of Directors  
**For LKP Finance Limited**

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

Place : Mumbai  
Date : May 05, 2022

**Registered Office:**

LKP Finance Limited  
(CIN: L65990MH1984PLC032831)  
203, Embassy Centre,  
Nariman Point, Mumbai – 400 021

**NOTES:**

1. Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested and other requisite documents / Registers maintained under the Act 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 is given in the Annexure forming part of the Notice.
3. In view of the continuing COVID-19 pandemic, social distancing norms to be followed and pursuant to General Circular No. 21/2021 dated 14th December, 2021 and other applicable circulars issued by the Ministry of Corporate Affairs (MCA), Government of India and SEBI and in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 permitted holding of Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without physical presence of members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. 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-Eighth 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 Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 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.
5. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 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.
6. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since, this AGM is being held through VC/OAVM, the physical attendance has been dispensed with. Accordingly, the facility for appointment of proxies by the members to attend and cast vote is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed

to this notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, 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.

8. In line with the Ministry of Corporate Affairs (MCA) Circulars the Notice calling the AGM along with Annual Report 2021-22 is being sent only through electronic mode to those members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice of AGM along with Annual Report has also been uploaded on the website of the Company at [www.lkpsec.com](http://www.lkpsec.com), websites of BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the AGM) at [www.evotingindia.com](http://www.evotingindia.com). Members (Physical / Demat) who have not registered their email addresses with the company can get the same registered with the company by requesting to our Registrar and Share Transfer Agent i.e. Adroit Corporate Services Private Limited ('RTA') at [info@adroitcorporate.com](mailto:info@adroitcorporate.com) and to the Company at [lkpfininvestor.relations@lkpsec.com](mailto:lkpfininvestor.relations@lkpsec.com).
  9. 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 [www.evotingindia.com](http://www.evotingindia.com).
  10. Notice is also given under Section 91 of the Companies Act, 2013 read with Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Register of Members and the Share Transfer Book of the Company will remain closed from Tuesday, June 14, 2022 to Monday, June 20, 2022(both days inclusive).
  11. The information and instructions for shareholders for remote e-voting are as under:
    - I. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means.
    - II. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facility.
    - III. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/ beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e., Monday, June 13, 2022 . A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
  - IV. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Monday, June 13, 2022 only shall be entitled to avail the facility of e-voting/ Poll on Demand.
  12. Information and other instructions relating to e-voting are as under:
    - (i) The voting period begins on Thursday, June 16, 2022 at 09:00 A.M. and ends on Sunday, June 19, 2022 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, June 13, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
    - (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
    - (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method	Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<div>1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</div> <div>2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</div> <div>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></div> <div>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.</div>	<div>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</div>	
Individual Shareholders holding securities in demat mode with NSDL	<div>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</div> <div>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></div>	<div>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</div>	

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders.

1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

2) Click on "Shareholders" module.

3) Now enter your User ID

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders.

- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- Click on "Shareholders" module.
- 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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.
- 6) If you are a first-time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
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"> <li>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.</li> </ul>
Dividend Bank Details OR 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. <ul style="list-style-type: none"> <li>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 (v).</li> </ul>

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the **EVSN no. 220521004** of LKP Finance Limited on which you choose to vote.
- (ix) 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.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xi) 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.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) 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.

(xv) Note for Non – Individual Shareholders and Custodians

- 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.
- 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).
- 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 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.
- 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.
- 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 [lkpfinancescrutinizer@gmail.com](mailto:lkpfinancescrutinizer@gmail.com) and [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.

**13. 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).

**14. 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 before the cut-off date for the AGM (i.e on or before Monday, June 13, 2022) 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 before the cut-off date for the AGM (i.e on or before Monday, June 13, 2022) 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.
- vii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
- viii. 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.
- ix. 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.

15. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 1800 22 55 33.

16. 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.
17. 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.
18. 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.
19. 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.
20. 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 dematerialisation, 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.
21. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
22. 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.

23. 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.
24. 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 2021-22 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 2021-22 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).
25. The Ministry of Corporate Affairs had notified provisions relating to unpaid/unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate the Companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash / claim their respective dividend during the prescribed period.
26. 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)
27. 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 : May 05, 2022

**Registered Office:**  
 LKP Finance Limited  
 (CIN: L65990MH1984PLC032831)  
 203 , Embassy Centre,  
 Nariman Point, Mumbai – 400 021

## Annexure

**Information as required pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), in respect of Directors seeking appointment / re-appointment at the Annual General Meeting:**

Name	Mr. Mahendra V. Doshi
DIN	00123243
Date of Birth / Age	29/11/1949 / 72 Years
Date of First Appointment	5 <sup>th</sup> May 1984
Qualification	MBA – U. S. A.
Expertise in Specific Functional Areas	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 44 years vast experience in the field of Finance, Capital Market and Business Administration. He has been last re-appointed by Special Resolution at 36 <sup>th</sup> AGM of the Company held on August 31, 2020 as Executive Chairman and Managing Director of the Company.
Other Directorships	1. Nilkamal Ltd. 2. Graviss Hospitality Ltd. 3. LKP Securities Ltd. 4. Raymond Consumer Care Ltd. 5. Raymond Apparel Ltd. 6. MKM Share and Stock Brokers Ltd. 7. LKP Wealth Advisory Ltd. 8. Bhavana Holdings Pvt. Ltd. 9. Peak Plastics Pvt. Ltd. 10. Sea Glimpse Investment Pvt. Ltd.
Chairman / Member of Committee of the Board of the Companies on which he is a Director	<b>LKP Finance Ltd.</b> i. Share Transfer Committee-Chairman ii. CSR Committee –Chairman iii. Operational Committee- Chairman iv. Audit Committee-Member <b>Graviss Hospitality Limited</b> i. Audit Committee - Chairman ii. Shareholders & Investors Grievance Committee – Member iii. Nomination & Remuneration Committee – Chairman <b>Nilkamal Ltd.</b> i. Audit Committee – Member ii. Nomination & Remuneration Committee – Member <b>Raymond Apparel Ltd.</b> i. Audit Committee—Chairman ii. Nomination and Remuneration Committee- Member iii. C S R Committee- Member
Shareholding in the Company	35,21,845 Equity Shares (28.02%) (Including on behalf Partnership firm)
Relationship with any Director(s) of the Company	Father of Mr. Pratik M. Doshi



## DIRECTORS' REPORT

The Directors present the Thirty Eighth Annual Report and Audited Accounts of the Company for the year ended March 31, 2022.

### FINANCIAL HIGHLIGHTS

The financial performance of the Company is as follows:

Rs. In lakh

Particulars	Standalone		Consolidated	
	Financial Year	Financial Year	Financial Year	Financial Year
	2021-22	2020-21	2021-22	2020-21
Revenue from Operations	5554.01	9563.69	6100.18	9575.18
Other Income	15.80	149.31	15.80	149.31
<b>Total Revenue</b>	<b>5569.81</b>	<b>9713.00</b>	<b>6115.98</b>	<b>9724.49</b>
<b>Profit before Tax</b>	<b>3722.03</b>	<b>6963.56</b>	<b>4190.36</b>	<b>6954.94</b>
Less: Tax expense	441.25	889.96	533.95	890.27
<b>Profit after Tax</b>	<b>3280.78</b>	<b>6073.60</b>	<b>3656.41</b>	<b>6064.67</b>
Other Comprehensive income for the year	212.50	4822.25	214.68	4822.54
<b>Total Comprehensive Income / (loss) for the year</b>	<b>3493.28</b>	<b>10895.84</b>	<b>3871.09</b>	<b>10887.21</b>
Earnings per equity share (Face Value of Rs.10/- each) - Basic and Diluted (in Rs.)	26.09	48.32	29.09	48.25

### RESERVE

The Company during the year under review has transferred Rs. 656.162 lacs to Special Reserve as per applicable regulation for NBFCs, prescribed by the Reserve Bank of India Act, 1934.

### DIVIDEND

Your Directors are pleased to recommend a Dividend of Rs. 3/- (30%) per equity share of Rs. 10/- each for the financial year 2021-22, which is subject to consideration and approval of the Shareholders at the ensuing Annual General Meeting of the Company, and shall be paid within the statutory period to those members whose names appear in the Register of Members as on the date of book closure.

The total outflow on account of the proposed dividend shall amount to Rs. 377.06 lakhs.

### PERFORMANCE REVIEW

The Company has adopted Ind AS for reporting financial results. The Company's revenue from operation decreased to Rs. 5554.01 from Rs. 9563.69 lacs and Other Income also decreased to Rs. 15.80 lacs from 149.31 lacs. There is a net profit after tax of Rs. 3280.78 lakhs as against a net profit of Rs. 6073.60 lakhs in the previous year.

### COVID-19

The COVID-19 pandemic outbreak which began in the middle of March 2020 continued to impact the economy throughout the financial year 2021-22. The year was full of uncertainties with slowdown in activities on the ground. Your Company has been strictly adhering to lockdown announcements in accordance with the directives issued by the Central, State Government and Local Administration.

The Company took all necessary measures to mitigate the impact of the challenges being faced in the business. It is focused on controlling costs, maintaining liquidity and closely monitoring the operations. The Company carries shares and securities in its books. The effect of mark to market profit / losses thereon have been taken into account in the Statement of Profit and Loss for the year. The Company believes that it has taken into account the impact of known events arising out of COVID 19 pandemic in the preparation of financial results resulting out of fair valuation of the investments.

### SHARE CAPITAL

During the year under review, there is no change in the Share capital of the Company.

During the year under review, the Company has not issued any sweat equity shares or bonus shares or equity shares with differential rights.

### FIXED DEPOSITS

The Company has no public deposits as of date and will not accept any deposits without prior approval of the Statutory Authorities concerned.

### INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Auditors' function is defined in their letter of engagement. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Executive Chairman.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

### RISK MANAGEMENT

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner.

The Board of the Company at regular intervals monitors the financial, operational, legal risk to the Company. There is no risk, which in the opinion of the Board which may threaten the existence of the Company.

#### **INDIAN ACCOUNTING STANDARD (IND AS)**

The Company has adopted Indian Accounting Standards (“IND AS”) from April 01, 2019 with a transition date of April 01, 2018. Accordingly, the financial statement for the year 2021-22 have been prepared in accordance with IND AS, prescribed under Section 133 of the Act, read with the relevant rules issued thereunder and the other recognised accounting practices and policies to the extent applicable.

#### **SUBSIDIARY, JOINT VENTURE, HOLDING COMPANY AND ASSOCIATE COMPANIES**

As per the Circular No. 51/12/2007-CL-III dated 8<sup>th</sup> February, 2011 issued by Government of India, Ministry of Corporate Affairs, the required financial information in the consolidated balance sheet is given in respect of Company’s subsidiary i.e. Bond Street Capital Private Limited (erstwhile Gayatri Cement and Chemical Industries Private Limited), in Form AOC 1 annexed to this Report as “Annexure I”.

The annual accounts of the aforesaid subsidiary and the related detailed information shall be made available to shareholders of the Company, seeking such information at Company’s website i.e. [www.lkpsec.com](http://www.lkpsec.com). The Company does not have any joint venture/associate / holding company.

#### **CONSOLIDATED FINANCIAL STATEMENT**

During the year under review, the Board has reviewed the affairs of its subsidiary. The Consolidated Financial Statements of the Company is prepared in accordance with the Act and applicable IND AS along with the relevant documents and Auditors Report thereon form part of this Annual Report.

In accordance with the provisions of Section 136(1) of the Act, the Annual Report of the Company containing therein the audited standalone and consolidated financial statements and the audited financial statement of the subsidiary has been placed on the website of the Company at [www.lkpsec.com](http://www.lkpsec.com). The aforesaid documents are also available to Member interested in obtaining the same upon a request made to the Company.

#### **DIRECTORS**

To comply with the requirement of minimum number of Directors on the Board of the Company pursuant to the regulation 17 (1) (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

In terms of Section 152 of the Act, Mr. Mahendra V. Doshi is liable to retire by rotation at the forthcoming Annual General Meeting (“AGM”) and being eligible, offers himself for re-appointment.

The Company has received necessary disclosure and confirmation from concerned Director(s) in connection with their appointment / re-appointment as required under Regulation 36 of SEBI Listing Regulations, is given in the Notice convening the ensuing AGM.

The Company has received necessary declarations from all the Independent Directors under Section 149(7) of the Act that they meet the criteria of independence laid down in Section 149(6) of the Act and Regulation 25 of SEBI Listing Regulations.

#### **PERFORMANCE EVALUATION OF BOARD**

Pursuant to the provisions of the Act and SEBI Listing Regulations, the Board has carried out an annual evaluation of performance of its own, the Committees thereof and the Directors individually.

At the meeting of the Board all the relevant factors that are material for evaluating the performance of the Committees and of the Board were discussed in detail.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were *inter-alia* evaluated on parameters such as level of engagement, contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders, etc. The performance evaluation of the Independent Directors was carried out by the entire Board except the Director being evaluated. The performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors.

The Directors expressed their satisfaction with the evaluation process.

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

#### **POLICY ON DIRECTORS’ APPOINTMENT AND REMUNERATION**

Company’s policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on March 31, 2022, the Board had six members, one of whom is an Executive Chairman-Managing Director, two Non-executive Non-independent Director and three Independent Directors. One of whom is a Woman Independent Director.

The Company’s policy on Directors’ appointment and remuneration and other matters provided in Section 178(3) of the Act, has been disclosed in the Corporate Governance Report, which forms part of this Annual Report.