

LKP Finance Limited



39TH ANNUAL REPORT 2022-2023

Board of Directors : DIN

Shri Mahendra V. Doshi <i>Executive Chairman & 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 Satvinderpal Singh 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. : 40024785 / 4002 4786
Fax : 2287 4787
Email: lkpfininvestor.relations@lkpsec.com

CIN: L65990MH1984PLC032831

Website: www.lkpfinance.com

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

CONTENTS

	Page Nos.
Notice for the Annual General Meeting	1
Directors' Report	12
Corporate Governance Report	22
Management Discussion and Analysis	29
Standalone Financial Statements	31
Consolidated Financial Statements	82

**39th Annual General Meeting on Monday, June 20, 2023 at
3.00 p.m. through Video Conferencing (VC)/ Other Audio
Visual Means (OAVM)**

NOTICE

NOTICE is hereby given that the Thirty Ninth (39th) Annual General Meeting ('AGM') of the member(s) of LKP Finance Limited ('the Company') will be held on Tuesday, June 20, 2023 at 3:00 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, 2023, 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, 2023, together with the Report of the Statutory Auditors thereon.
2. To declare dividend for the Financial Year 2022-2023.
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.**

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

"RESOLVED THAT pursuant to the provisions of 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 73 (Seventy Three) years, as the Executive Chairman and Managing Director of the Company for a period of three (3) years with effect from April 1, 2023 upto March 31, 2026 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 approve Material Related Party Transaction with LKP Securities Limited.**

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

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ('the Act') and other applicable

provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, to the extent applicable, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and the Company's Policy on Related Party Transactions ('RPT') and subject to such approval(s)/consent(s)/permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Board of Directors ('the Board', which term shall include any Committee) or Key Managerial Personnel of the Company to enter into RPT with LKP Securities Limited ('LKPS'), a Group Company and a 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for the Financial Year 2023-24 up to a maximum value of Rs. 300 Crores, in the ordinary course of business of the Company and on arm's length basis, in the nature of:

"Sale/Purchase of Debt Market Securities including Government Securities on such terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed to between LKP Securities Limited and the Company."

RESOLVED FURTHER THAT the Board or Key Managerial Personnel of the Company, be and are hereby authorised to sign, execute, alter and/or negotiate all such deeds, agreements, contracts, transactions, applications, documents, papers, forms and writings that may be required, for and on behalf of the Company and to do all such acts, deeds, matters and things as they may deem fit at their absolute discretion, to give effect to this resolution and for resolving all such issues, questions, difficulties or doubts whatsoever that may arise in this regard."

By order of the Board of Directors
For LKP Finance Limited

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

Place : Mumbai
Date : April 28, 2023
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 :**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 August 31, 2020, 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, 2020 till March 31, 2023.

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 as Executive Chairman and Managing Director by Mr. Mahendra V. Doshi.

Mr. Mahendra V. Doshi (aged 73 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 45 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 is 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, 2023 till March 31, 2026 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 / Rent Free Accommodation: 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 2023. The office of Executive Chairman 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 this 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:

LKP Securities Limited ("LKPS") is a group Company of LKP Finance Limited ("LKPF"). LKP Securities Limited is a SEBI registered Stock Broker, having single SEBI registration number for NSE/BSE/MSEI: INZ000216033.

The Company has entered into various Related Party Transactions ("RPT") with LKPS from time to time which are pre-approved by the Audit Committee pursuant to Section 188 of the Act and Regulation 23 of the SEBI Listing Regulations. One of the RPT's include sale/purchase of debt market securities including government securities to/from LKPF from/to LKPS.

For 2023-24, the Audit Committee at its meeting held on April 28, 2023, has approved the RPT transactions for sale/purchase of debt market securities including government securities to/from LKPF from/to LKPS, subject to maximum value of Rs. 300 Crore. Pursuant to the provisions of Regulation 23 of the SEBI Listing Regulations, Material Related Party Transaction ('Material RPT') is defined as a transaction entered/ to be entered into with a related party, individually or taken together with previous transactions, during a financial year, exceeding Rs. 1,000 Crores or 10% of the consolidated turnover of LKPF, whichever is lower.

The said Material RPT requires prior approval of shareholders of the Company. Since the aggregate value of the RPT of LKPF with LKPS for the said transaction of sale/purchase of debentures/securities is expected to exceed the threshold of 10% of the consolidated turnover of LKPF, the Company is approaching the Members for approval of the said Material RPT transactions with LKPS for 2023-24.

The Company will ensure that the value of the said RPT transactions of LKPF with LKPS does not exceed the materiality threshold up to the date of this 39th Annual General Meeting of the Company. The said RPT transactions with LKPS will be in the best interest of the shareholders and the same is also commercially beneficial to the Company. The quantum of the benefits realised are subject to multiple variables and hence may vary based on time, market conditions and opportunities.

Accordingly, the said Material RPT transaction is recommended for approval of the Members. The RPT transactions carried out with LKPS will be reported and reviewed on a quarterly basis by the Audit Committee.

As per Regulation 23 of the SEBI Listing Regulations, all Related Parties, irrespective of the fact that they are a party to the proposed Material RPT or not, shall not vote to approve the proposed resolutions.

The relevant information pertaining to transaction with LKPS as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended and SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is given below:

Sr. No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transactions	As detailed above. The transaction is at arm's length.

2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	LKP Securities Limited It is a part of LKP Group Entities
3.	Tenure of the proposed transactions	For FY 2023-24 (i.e., upto March 31, 2024)
4.	Value of the proposed transactions	sale/purchase of debt market securities including government securities upto Rs. 300 Crore
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transactions (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	0.5% (approx.) (calculated based on turnover of debt market securities)
6.	If the transactions relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
7.	Justification as to why the RPT are in the interest of the listed entity	Transaction is commercially beneficial to the Company.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
9.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transactions will be made available through the registered e-mail address of the shareholders;	Not Applicable

The proposed RPT to be entered with LKPS is in the ordinary course of business and on arm's length basis.

The Directors, Key Managerial Personnel or their relatives holding shares of the Company may be deemed to be concerned or otherwise interested in the said Ordinary Resolutions to the extent of their shareholding in the respective companies.

The Board recommends the Ordinary Resolutions as set out under Item No. 6 in this AGM Notice for 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 : April 28, 2023

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 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 / payment of remuneration at the Annual General Meeting:

Name	Mr. Mahendra V. Doshi	Mr. Pratik M. Doshi
DIN	00123243	00131122
Date of Birth / Age	29/11/1949 73 Years	01/12/1980 42 Years
Date of First Appointment	5 th May 1984	26 th October 2009
Qualification	MBA – U. S. A.	B. A. In Economics-UK.
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 th July, 2001. He has over 45 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.
Other Directorships	1. Nilkamal Limited 2. Graviss Hospitality Limited 3. LKP Securities Limited 4. MKM Share and Stock Brokers Ltd. 5. Bhavana Holdings Pvt. Ltd 6. Peak Plastonics Pvt. Ltd. 7. Sea Glimpse Investment Pvt. Ltd. 8. LKP wealth Advisory Ltd. 9. Raymond Consumer Care Limited	1. LKP Securities Limited 2. MKM Share and Stock Brokers Limited 3. Bhavana Holdings Private Limited 4. LKP Wealth Advisory Limited 5. Alpha Commodity Private Limited 6. Peak Plastonics Private Limited. 7. Astro Sports Private Limited 8. LKP IFSC Private Limited 9. Wise Tech Platforms Private Limited
*Chairman / Member of Committee of the Board of the Companies on which he/she is a Director	LKP Finance Ltd. i. Share Transfer Committee-Chairman ii. CSR Committee -Chairman iii. Operational Committee – Chairman iv. 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 Securities Ltd. i. Audit Committee-Member ii. Stakeholders Relationship Committee- Member iii. CSR Committee -Chairman LKP Finance Ltd. i. CSR Committee - Member
Shareholding in the Company	35,08,767 Equity Shares (29.52%) (Including on behalf Partnership firm)	1,00,722 Equity Shares (0.80%)
Relationship with any Director(s) of the Company	Father of Mr. Pratik M. Doshi	Son of Mr. Mahendra V. Doshi

Annexure - II
Information / Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:
General information:

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

(Rs. in lakh)

Particulars	March 31, 2023	March 31, 2022
Paid-up Share Capital	1256.86	1256.86
Total Turnover	2507.55	5569.81
Profit / (Loss) before tax	1359.82	3722.03
Net Profit / (Loss) after tax	1218.69	3280.78
EPS - Basic and Diluted (in Rs.)	9.70	26.09

- (5) Foreign investments or collaborations, if any: None

II. Information about the appointee:

- (1) Background details: Mr. Mahendra V Doshi, aged 73 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 45 years. He has accelerated growth, and enhanced stakeholder value.

- (2) Past remuneration:

Sl. no.	Particulars of Remuneration	2022-2023	2021-2022	2020-2021
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	72,76,500/-	69,30,000/-	63,00,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
	(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	60,00,000/-	2,25,00,000/-	2,40,00,000/-
	- others, specify...	--	--	--
5.	Others, please specify – Bonus	6,93,000/-	5,25,000/-	5,25,000/-
	Medical	15,000/-	15,000/-	15,000/-
	Total	1,39,84,500/-	2,99,70,000/-	3,08,40,000/-

- (3) Recognition or awards: None
- (4) 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.
- (5) Remuneration proposed: Detail given in Explanatory Statement of item no.5 of the Notice.
- (6) 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.
- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: None, apart from his own remuneration and controlling interest by shareholding in the Company. Mr. Mahendra Doshi is a relative of Mr. Pratik M. Doshi, Director of the Company.

III. Other information:

- (1) Reasons of loss or inadequate profits: During the year under review the Company has adequate profit. For subsequent years the profit depends upon performance of equity and debt markets since the Company is an investment company.
- (2) Steps taken or proposed to be taken for improvement: The Company's major activities are related to Investment in Capital Markets hence its profitability directly co-relate to behaviour of Stock Markets.
- (3) Expected increase in productivity and profits in measurable terms: Not applicable

IV. Disclosures:

The requisite applicable information and disclosures are furnished in the Board of Directors' report under the heading "Corporate Governance" read with annexure to Directors' Report.

NOTES:

1. A statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') relating to the special business to be transacted at the Thirty-Ninth 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 the Register of Contracts or Arrangements in which the Directors are interested, 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 and the terms of proposed remuneration of the Directors are given in the Annexure-I forming part of the Notice. Members seeking to inspect such documents can send an email to lkpfinvestorrelations@lkpsec.com.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2022 and General Circular No. 11/2022, dated December 28, 2022 and Circular no SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 05, 2023 and all other relevant circulars issued from time to time (collectively referred to as "MCA Circulars"), MCA has 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 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. The deemed venue for the Twenty-Ninth 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 Act 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 MCA Circulars the Notice calling the AGM along with Annual Report 2022-23 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.lkpfinance.com, websites of BSE Limited at 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. 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 and to the Company at lkpfinvestorrelations@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 or with a copy marked to www.evotingindia.com.

10. Notice is also given under Section 91 of the Act read with Regulation 42 of the SEBI Listing Regulations that the Register of Members and the Share Transfer Book of the Company will remain closed from Wednesday, June 14, 2023 to Tuesday, June 20, 2023 (both days inclusive).
11. The information and instructions for shareholders for remote e-voting are as under:
 - I. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI 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., Tuesday, June 13, 2023. 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. Tuesday, June 13, 2023 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 Friday, June 16, 2023 at 09:00 A.M. and ends on Monday, June 19, 2023 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 Tuesday, June 13, 2023 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 December 9, 2020, under Regulation 44 of SEBI Listing Regulations, 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 abovesaid 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
Individual Shareholders holding securities in Demat mode with CDSL	<p>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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>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.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.</p>

Individual Shareholders holding securities in demat mode with NSDL

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: <https://eservices.nsdl.com> 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 & voting during the meeting.

If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>.

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> 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 & voting during the meeting

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**

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 & voting during the meeting.

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 helpdesk.evoting@cdslindia.com 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 evoting@nsdl.co.in 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.
- 2) Click on “Shareholders” module.
- 3) 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 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:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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.