



ANNUAL- REPORT 2021-22

MEHTA HOUSING FINANCE LIMITED



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1. Company Information:

Mehta Housing Finance Limited	
CIN	L15100GJ1993PLC020699
Registered Office Address:	Plot No 1A Revenue Survey No 203, Savarkundla Road, Taveda, Mahuva, Bhavnagar, Gujarat – 364290.
Website & Email ID:	Email: mehtahousingfinanceltd@gmail.com Website: www.mehtahousing.com
Board of Directors and Key Managerial Personnel	<p><u>Managing Director and Chairman:</u> Mr. Vishal Ruparel</p> <p><u>Non-Executive Independent Directors:</u> Mr. Anand Thakkar Mr. Anand Ruparel *Mr. Sanjay Shah *Mrs. Jinal Shah</p> <p><u>Non-Executive-Non-Independent Directors:</u> Mrs. Trupti Ruparel *Mr. Pankaj Ruparel *Mr. Shyam Ruparel</p> <p><u>Key Managerial Personnel:</u> Mr. Ramjibhai Kanjariya – Chief Financial Officer Ms. Kinjal Kothari – Company Secretary and Compliance Officer (* Additional Directors)</p>
Statutory Auditor	M/s. Gaudani & Associates, Chartered Accountants
Secretarial Auditor	M/s Pinky Shethia and Associates, Practicing Company Secretary
Internal Auditor	M/s Dhankot & Co., Chartered Accountants
Registrar & Share Transfer Agent	M/s. Purva Sharegistry (India) Private Limited 9 Shiv Shakti Industrial Estate, J.B. Boricha Marg, Lower Parel (East), Mumbai – 400 011.

2. NOTICE OF 28th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 28th Annual General Meeting of the Members of Mehta Housing Finance Limited (CIN: L15100GJ1993PLC020699) will be held on Wednesday, September 28, 2022, at 12:00 noon at 1st floor, Industrial Plot No. 43, Station Road, Mahuva, Bhavnagar, Gujarat - 364290, to transact the following businesses: -

ORDINARY BUSINESSES: -

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022, and the Reports of the Board of Directors and Auditors thereon.
2. To appoint Mrs. Trupti Ruparel (DIN: 09121956) as a Director, who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESSES: -

3. To regularize the appointment of Mr. Pankaj Ruparel (DIN: 00077676) as Director of the Company and in this regard 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 Sections 149 and 152 of the Companies Act, 2013 (“Act”), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, (including any statutory amendment or modification or re-enactment thereof for the time being in force) Mr. Pankaj Ruparel (DIN: 00077676) who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 13, 2022 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of the Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation;

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and to authorise

any of the directors and/ or key managerial personnel and/or officers of the Company to take necessary actions on behalf of the Company in that regard.”

4. To regularize the appointment of Mr. Shyam Ruparel (DIN: 01558313) as Director of the Company and in this regard 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 Sections 149 and 152 of the Companies Act, 2013 (“Act”), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, (including any statutory amendment or modification or re-enactment thereof for the time being in force) Mr. Shyam Ruparel (DIN: 01558313) who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 13, 2022 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of the Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation;

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and to authorise any of the directors and/ or key managerial personnel and/or officers of the Company to take necessary actions on behalf of the Company in that regard.”

5. To appoint Mr. Sanjay Shah as an Independent Director of the Company and in this regard, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 (“Act”), Regulation 16(1)(b) and 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, (including any statutory amendment or modification or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any duly constituted committee(s) thereof or such other person(s) authorised by the Board), Mr. Sanjay Shah (DIN: 09700836), who was appointed as an Additional (Independent) Director of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”)

with effect from August 13, 2022, and holds office upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act 2013, from a member proposing his candidature for the office of Independent Director and who has submitted a declaration that he meets the criteria for independence, be and is hereby appointed as an Independent Director for a term of 5 (five) consecutive years with effect from August 13, 2022;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and to authorise any of the Directors and/ or Key Managerial Personnel and/or officers of the Company to take necessary actions on behalf of the Company in that regard.”

6. To appoint Mrs. Jinal Shah as an Independent Director of the Company and in this regard, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 (“Act”), Regulation 16(1)(b) and 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, (including any statutory amendment or modification or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any duly constituted committee(s) thereof or such other person(s) authorised by the Board), Mrs. Jinal Shah, (DIN: 09701166), who was appointed as an Additional (Independent) Director of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) with effect from August 13, 2022, and holds office upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act 2013, from a member proposing her candidature for the office of Independent Director and who has submitted a declaration that she meets the criteria for independence, be and is hereby appointed as an Independent Director for a term of 5 (five) consecutive years with effect from August 13, 2022;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and to authorise any of the Directors and/ or Key Managerial Personnel and/or officers of the Company

to take necessary actions on behalf of the Company in that regard.”

7. To increase the investment limits and in this regard, 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 186 of the Companies Act, 2013 (Act), read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Act (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) to (a) give loans, inter corporate deposits from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate; (b) give on behalf of any person, body corporate, any guarantee in connection with a loan made by any other person to, or to any other person by any body-corporate; and (c) acquire by way of subscription, purchase or otherwise the securities of any other body corporate, in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of Rs. 50 Crore (Rupees Fifty Crore Only) notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee is given along with the investments, loans, inter corporate deposits, guarantee proposed to be made or given by the Board may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is higher;

RESOLVED FURTHER THAT the Board be and is hereby authorised to invest in the Subsidiaries, Associates, Related Parties, whether Indian or overseas, give loans to them; provide guarantees on their behalf, within the limits, if any, as may be applicable from time to time and on such terms and conditions as may be deemed fit and expedient;

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate the terms and conditions of the above said investments, loan(s), inter-corporate deposits, or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same;

RESOLVED FURTHER THAT in case of divestment of the investment, the Directors of the Company be and are hereby authorized to sign the necessary applications, papers, forms, documents etc. for effective implementation of decision of divestment taken by the Company from time to time;

RESOLVED FURTHER THAT any one of the Board of Directors of the Company and/ or person authorized by the Board from time to time, be and is hereby empowered and

authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

8. To consider and approve Related Party Transaction with Ruparel Foods Private Limited, Related Party, and in this regard, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the proviso to Section 188(1) of the Companies Act, 2013 and Regulation 23 and the other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and are hereby accorded for sale, purchase or supply of any goods or materials relating to the business of the Company to/from Ruparel Foods Private Limited, related party, for an aggregate value not exceeding Rs.100 crore upto September 30, 2023 on the terms and conditions to be mutually agreed between the parties;

RESOLVED FURTHER THAT the Board of Directors of the Company and/ or persons authorized by the Board from time to time, be and are hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

9. To consider and approve Related Party Transaction with Ruparel Food Specialties Private Limited, Related Party, and in this regard, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the proviso to Section 188(1) of the Companies Act, 2013 and Regulation 23 and the other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and are hereby accorded for sale, purchase or supply of any goods or materials relating to the business of the Company

to/from Ruparel Food Specialties Private Limited, related party, for an aggregate value not exceeding Rs.100 crore upto September 30, 2023 on the terms and conditions to be mutually agreed between the parties;

RESOLVED FURTHER THAT the Board of Directors of the Company and/ or persons authorized by the Board from time to time, be and are hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

**By Order of the Board of Directors
For Mehta Housing Finance Limited**

**Kinjal Kothari
Company Secretary and Compliance Officer
Membership No.: A60997**

Place: Mahuva

Date: August 24, 2022

Registered Office:

Plot No 1A Revenue Survey No 203, Savarkundla Road, Taveda, Mahuva Bhavnagar 364290.

Email: mehtahousingfinanceltd@gmail.com

Website: www.mehtahousing.com

CIN: L15100GJ1993PLC020699

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item Nos. 3 to 9 of the Notice, is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed.
2. MEMBERS ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other member.

3. An instrument appointing proxy is valid only if it is properly stamped as per the applicable law. Blank or incomplete, unstamped or inadequately stamped, undated proxies or proxies upon which the stamps have not been cancelled will be considered as invalid. If the Company receives multiple proxies for the same holdings of a Member, the proxy which is dated last will be considered as valid. If such multiple proxies are not dated or they bear the same date without specific mention of time, all such multiple proxies shall be treated as invalid.
4. The proxy – holder shall prove his identity at the time of attending the Meeting.
5. A proxy shall not have a right to speak at the meeting and shall not be entitled to vote except on a poll.
6. Corporate members intending to send their authorised representative to attend the Meeting are requested to ensure that the authorised representative carries a