

25TH ANNUAL REPORT

2015-2016



NALIN LEASE FINANCE LIMITED
CIN:- L65910GJ1990PLC014516



Board and committees – Nalin Lease Finance Limited

The Board of Directors

| | | |
|-------------------------------|---|---------------------------------|
| Narendrakumar Dalsukhdas Shah | - | Chairman (Independent Director) |
| Dilipkumar Nalinkant Gandhi | - | Managing Director |
| Harsh Dilipkumar Gandhi | - | Wholetime Director |
| Pallavi Dilipkumar Gandhi | - | Wholetime Director |
| Navinchandra Chandulal Soni | - | Independent Director |
| Samirkumar Kantilal Shah | - | Independent Director |

Company Secretary

Swati Ajay Shah

Chief Financial Officer

Nikulkumar Kantibhai Patel

Practising Company Secretary

Amrish N. Gandhi

Statutory Auditors

M/s Deepak R. Soni
Chartered Accountant
Member No. 35177
Firm Registration No. 102245W
Dr. Nalinkant Gandhi Road
Himatnagar – 383001.
(Gujarat) +91 2772 242780.

Registrar & Share Transfer Agent

LINK INTIME INDIA PVT. LIMITED,
C-13, Pannalal Silk Mills Compound,
L.B.S.Marg, Bhandup (West),
Mumbai 400 078
Phone: +91-22-25946970
Fax: +91-22-25946969

Board Committees

Audit Committee
Stakeholder Relationship Committee
Nomination and Remuneration Committee

25th Annual General Meeting

Day : Saturday
Date : 20th August, 2016
Time : 4.00 p.m.
Venue : Company Registered Office

Registered Office:

NALIN LEASE FINANCE LIMITED

Ground Floor, Gandhi Nursing Home Bldg,
Dr.Nalinkant Gandhi Road,
Himatnagar, GJ 383001 In
Phone No. +91 2772 241264 2422264

CIN: L65910GJ1990PLC014516

E-mail: nalinlease@yahoo.co.in

www.nalinfin.co.in



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Notes:

1. All Correspondence relating to share of the company may please be addressed to be Company's registered office.
2. Member are requested to bring their copy of Annual Report to the meeting, as copies of report will be distributed at the meeting.
3. Member seeking further information about the accounts and/or operation of the company are requested to send their queries to the company at its registered office at least 10 Day before the date of meeting.



NOTICE TO THE MEMBERS

NOTICE is hereby given that the 25th Annual General Meeting of the Members of NALIN LEASE FINANCE LIMITED will be held on **Saturday** the 20th day of **AUGUST, 2016** at **04:00 P.M.** at GANDHI NURSING HOME BLDG DR.NALINKANT GANDHI ROAD to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2016, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Harsh Dilipkumar Gandhi (DIN: - 03120638) who retires by rotation and being eligible offers himself for reappointment.
3. To Re-appoint Auditors and fix their remuneration 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 Section 139 and other applicable Provisions, if any, of the Companies Act, 2013, M/s. Deepak R. Soni, Chartered Accountants (Firm Registration No.102245W.), be and are hereby re-appointed as Statutory Auditors of the Company to hold office for a period of 1 years from the conclusion of 25th Annual General Meeting until the conclusion of the 26th Annual General Meeting of the Company subject to ratification by members of the Company at every Annual General Meeting at such remuneration to be decided by and between the Statutory Auditors and the Board of Directors of the Company."

SPECIAL BUSINESS

4. Re- appointment of Shri Dilipkumar Nalinkant Gandhi (DIN:- 00339595) as a Managing Director:-

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:-

"RESOLVED THAT in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the company (Appointment and Remuneration of Managerial Personnel) Rules 2014 including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded the reappointment and remuneration of Shri Dilipkumar Nalinkant Gandhi, Managing Director for the period from 01.08.2015 to 31.07.2020 on the following terms and conditions (including the remuneration to be paid in the event of loss or inadequacy of profit or in any financial year during the aforesaid period) and subject to the approval in the meeting of the shareholders of the Company with a liberty to directors to alter and vary the terms and conditions of the said reappointment in such manner as may be agreed to between the Directors and Shri Dilipkumar Nalinkant Gandhi."

His existing terms as a managing director of the Company was completed on 31st July, 2015. Therefore his appointment as the managing director of the Company with effect from 01st August, 2015 for a period of five years i.e. up to 31st July, 2020



The remuneration / perquisites/ benefits payable to Shri Dilipkumar Nalinkant Gandhi as a Managing Director of the Company and other terms and conditions set out in the following manner;

A. Tenure of appointment

The Re-appointment of the Managing Director is with effect from 01st August, 2015 to 31st July, 2020.

B. Nature of Duties

The Managing Director shall devote his whole time to the business of the Company. He will look after day to day affairs of the Company and shall carry out such other duties as may be entrusted to him by the Board of Directors. He will perform his duty as a managing director of the Company, subject to superintendence, control and directions of the Board of Directors. He will perform his duty in the best interest of the Company and the business of the Company.

C. Remuneration

Salary Rs. 110000 per month in the scale of 100000-10000 -200000

And the perquisites will be provided as under;

- 1) House Rent allowance at the rate of 25% of the salary per month.
- 2) The expenditure incurred on Gas Electricity water and furnishing shall be paid by the company shall not be exceed to 10% of salary.
- 3) The reimbursement of the medical expenses of self and his family subject the ceiling of one month's salary in a year or three months salary over a period of three years.
- 4) Leave Travel concession for self and family once in a year as per rules specified by the Company.
- 5) Fees of club and other admission and life membership fees maximum of two clubs.
- 6) Personal accident insurance premium not to excess Rs. 4000/- per month.

CATEGORY B:

1. Contribution to the Provident Fund, Super Annuation Fund, Annuity Fund as per the rules of the Company.

CATEGORY C:

1. A car with Chauffeur will be provided for the company's business.
2. Telephone facility shall be provided at residence.
3. Personal long distance calls on telephone and use of car for private purpose shall be borne by him.

D. The Managing Director is appointed as a Director by virtue of his employment in the Company and his appointment shall be subject to the provisions of the Companies Act, 2013.



E. This may be treated as an abstract of the draft agreements between the company and Shri Dilipkumar Nalinkant Gandhi for his remuneration and his appointment as Managing Director pursuant to the provisions of the Companies Act, 2013.

5. Re-appointment of Shri Harsh Dilipkumar Gandhi (DIN:- 03120638) as a Whole-Time Director

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution:-**

"RESOLVED THAT in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the company (Appointment and Remuneration of Managerial Personnel) Rules 2014 including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded the reappointment and remuneration of Shri Harsh Dilipkumar Gandhi, Whole Time Director for the period from 01.08.2015 to 31.07.2020 on the following terms and conditions (including the remuneration to be paid in the event of loss or inadequacy of profit or in any financial year during the aforesaid period) and subject to the approval in the meeting of the shareholders of the Company with a liberty to directors to alter and vary the terms and conditions of the said reappointment in such manner as may be agreed to between the Directors and Shri Harsh Dilipkumar Gandhi."

His existing terms as a Whole- time director of the Company completed on 31st July, 2015. Therefore his appointment as the Whole-time director of the Company with effect from 01st August, 2015 for a period of five years i.e. up to 31st July, 2020

The remuneration / perquisites/ benefits payable to Shri Harsh Dilipkumar Gandhi as a Whole Time Director of the Company and other terms and conditions set out in the following manner;

A. Tenure of appointment

The Re-appointment of the Whole Time Director is with effect from 01st August, 2015 to 31st July, 2020.

B. Nature of Duties

The Whole Time Director shall devote his whole time to the business of the Company. He will look after day to day affairs of the Company and shall carry out such other duties as may be entrusted to him by the Board of Directors. He will perform his duty as a Whole Time director of the Company, subject to superintendence, control and directions of the Board of Directors. He will perform his duty in the best interest of the Company and the business of the Company.

A. Remuneration

Salary Rs. 70000 per month in the scale of 70000-10000 -150000

And the perquisites will be provided as under;

- 1) House Rent allowance at the rate of 25% of the salary per month.
- 2) The expenditure incurred on Gas Electricity water and furnishing shall be paid by the company shall not be exceed to 10% of salary.



- 3) The reimbursement of the medical expenses of self and his family subject the ceiling of one month's salary in a year or three months salary over a period of three years.
4. Leave Travel concession for self and family once in a year as per rules specified by the Company.
5. Fees of club and other admission and life membership fees maximum of two clubs.
6. Personal accident insurance premium not to excess Rs. 4,000/- per month.

CATEGORY B:

1. Contribution to the Provident Fund, Super Annuation Fund, Annuity Fund as per the rules of the Company.
2. Gratuity not exceeding half a month salary for each completed year of service subject to a ceiling of Rs. 10,00,000/-.

CATEGORY C:

1. A car with Chauffeur will be provided for the company's business.
2. Telephone facility shall be provided at residence.
3. Personal long distance calls on telephone and use of car for private purpose shall be borne by him.

D. The Whole -Time Director is appointed as a Director by virtue of his employment in the Company and his appointment shall be subject to the provisions of the Companies Act, 2013.

E. This may be treated as an abstract of the draft agreements between the company and Shri Harsh Dilipkumar Gandhi for his remuneration and his appointment as Managing Director pursuant to the provisions of the Companies Act, 2013.

Registered Office:-

Ground Floor,
Gandhi Nursing Home Bldg,
Dr. Nalinkant Gandhi Road,
Himatnagar - 383001.
CIN:- L65910GJ1990PLC014516

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, NALIN LEASE FINANCE LTD.**

Place:- Himatnagar

Date: 25/05/2016

**NARENDRAKUMAR D SHAH
CHAIRMAN
DIN : 00314044**


NOTES:

1. Statement pursuant to Section 102(1) of the Companies Act 2013, relating the special business Members are requested to send their queries, if any at least 10 days before the date of the meeting so that to be transacted at the Meeting is annexed hereto.

2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. The members are requested to intimate their change of address, if any, immediately to the Company & its Registrar And Transfer Agent (RTA) Viz. **Link Intime India Pvt. Ltd.**, C-13, Pannalal Silk Mills Compound, L.B.S.Marg, Bhandup (West), Mumbai 400078, Phone No- 022 - 2594 6970, quoting their Folio No. or Client ID No..
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
5. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
6. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
7. Information relating to the Directors proposed to be appointed and those retiring by rotation and seeking re-appointment at this Meeting, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Notice. The Director has furnished the requisite declaration for his re-appointment.

| Name of the Director | Relationship between director inter-se | Brief details of Educational Qualification & Experience in Functional area. | List of other Directorship/ Committee membership in other Public Companies as on 31 st March, 2016 |
|---|--|---|---|
| Mr. Dilipkumar Nalinkant Gandhi (DIN:-00339595) (Shares:- 320250) | Promoter | Education Qualification: B.Sc. Experience : 38 Years | ➤ Nalin Services Limited ➤ Nalin Consultancy Services Limited ➤ Amee Finance Limited |
| Mr. Harsh D. Gandhi (DIN:-03120638) (Shares:- 68117) | Son of Promoter | Education Qualification: B.Com, M.B.A. Experience : 6 Years | ➤ Nalin Services Limited ➤ Nalin Consultancy Services Limited ➤ Amee Finance Limited |



8. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) to every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Link Intime.
10. Members who have not registered their e-mail addresses so far are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. Pursuant to the Provisions of Section 91 of Companies Act, 2013 and as per Clause 16 of Listing Agreement, The Register of Members and Share Transfer Books of the Company will remain closed from 17th August, 2016 to 20th August, 2016 (both days inclusive) for the purpose of Annual General Meeting of the Company.
12. The process and manner for **remote e- voting** are as under:-
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :-
 - I. Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - II. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
 - III. Click on "Shareholder - Login".
 - IV. Put User ID and password as initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com
 - V. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
 - VI. Home page of remote "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
 - VII. Select "EVEN" of NALIN LEASE FINANCE LTD. Members can cast their vote online from 17th AUGUST, 2016 (9:00 am) till 19th AUGUST, 2016 (5:00 pm). **Note: e-Voting shall not be allowed beyond said time.**
 - VIII. Now you are ready for remote e-voting as Cast Vote page opens.
 - IX. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.



- X. Upon confirmation, the message "Vote cast successfully" will be displayed.
- XI. Once you have voted on the resolution, you will not be allowed to modify your vote.
- XII. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail amrishgandhi72@gmail.com with a copy marked to evoting@nsdl.co.in.

B. For Members holding shares in dematerialized form whose email IDs are not registered with the Company/ Depository Participants, Members holding shares in physical form as well as those Members who have requested for a physical copy of the Notice and Annual Report, the following instructions may be noted:

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

| | | |
|---|----------------|---------------------|
| EVEN (Remote e-voting Event Number) | User Id | Password/Pin |
|---|----------------|---------------------|

- (ii) Please follow all steps from Sr. No. (ii) To Sr. No. (xii) Above, to cast vote.

- I. Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
- II. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 13th August, 2016.
- V. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 13th August, 2016., may obtain the login ID and password by sending a request at:-
evoting@nsdl.co.in Or nalinlease@yahoo.co.in/santosh.jaiswal@linkintime.co.in
- vi. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- VII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.