

32ND

ANNUAL REPORT

2022-23



NALIN LEASE FINANCE LIMITED
CIN: L65910GJ1990PLC014516

COMPANY INFORMATION & MANAGEMENT

The Board of Directors

- | | |
|----------------------------------|-----------------------------------|
| 1. Narendrakumar Dalsukhdas Shah | - Chairman (Independent Director) |
| 2. Dilipkumar Nalinkant Gandhi | - Managing Director |
| 3. Harsh Dilipkumar Gandhi | - Wholetime Director |
| 4. Pallavi Dilipkumar Gandhi | - Wholetime Director |
| 5. Navinchandra Chandulal Soni | - Independent Director |
| 6. Samirkumar Kantilal Shah | - Independent Director |

Chief Financial Officer

Nikul Kumar Kantibhai Patel

Company Secretary

Swati Ajay Shah

Board Committees

Audit Committee

Stakeholder Relationship Committee

Nomination and Remuneration Committee

Statutory Auditors

M/s Paresh Thothawala & Co.

Chartered Accountant

Member No. 048435

Firm Registration No. 114777W

A-707, Times Square Arcade-II,

Nr. Avalon Hotel, Opp. Mann Party Plot, Bodakdev, Ahmedabad, Gujarat – 380 054.

Secretarial Auditor

Amrisha N. Gandhi

32ND ANNUAL GENERAL MEETING

Day : Saturday

Date : 16th September, 2023

Time : 3:00 P.M

Venue : through Video Conference / Other Audio Visual Means.

Registrar & Share Transfer Agent

LINK INTIME INDIA PRIVATE LIMITED,
5th Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad - 380006,
E-mail:-

ahmedabad@linkintime.co.in

Tel. No. 079 - 2646 5179

Registered Office:

NALIN LEASE FINANCE LIMITED

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

CIN: L65910GJ1990PLC014516

E-mail: info@nalinfin.co.in

www.nalinfin.co.in

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NALIN LEASE FINANCE LIMITED
(CIN: L65910GJ1990PLC014516)

**Registered Office: Gandhi Nursing Home Bldg
Dr.Nalinkant Gandhi Road Himatnagar- 383001**

E-mail: info@nalinfin.co.in

Website: www.nalinfin.co.in

Phone: 02772-241264, 02772-242264

NOTICE OF THE 32ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the **32nd Annual General Meeting** of Members of **Nalin Lease Finance Limited** will be held on **Saturday, the 16th September 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 consider and adopt the Audited Financial Statements of the company for the Financial Year ended **31st March, 2023** and the Reports of the Board of Directors ("the Board") and Auditors thereon.
2. To appoint a Director in place of Shri Dilipkumar Nalinkant Gandhi, (DIN: 00339595), who retires by rotation and being eligible, offers himself for re-appointment.

Registered Office:
Ground Floor, Gandhi Nursing Home Building,
Dr. Gandhi Road, Sabarkantha,
Himatnagar, Gujarat- 383001

By Order of the Board of Directors,

Place:Himatnagar
Date: 14-08-2023

Nikulkumar Patel
Chief Financial Officer

NOTES:

- A.** The Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020; April 13, 2020; January 13, 2021; December 8, 2021, December 14, 2021, May 5, 2022 and December 28, 2022 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM.
- B.** Generally, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
- C.** Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- D.** Since the AGM will be held through VC/ OAVM, the route map of the venue of the meeting is not annexed hereto. The venue of the meeting shall be deemed to be the Registered Office of the Company at Gandhi Nursing Home Bldg, Dr.Nalinkant Gandhi Road Himatnagar -383001; Gujarat.
- E.** As required by Regulation 36 of the SEBI (LODR) Regulations, 2015 (Listing Regulations) and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, the relevant



details of Director retiring by rotation at the ensuing AGM are given in the Annexure to the Notice of the AGM.

F. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE: In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories Participants. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.nalinfin.co.in, website of the Stock Exchange, i.e., BSE Limited at www.bseindia.com.

G. For receiving all communication (including Annual Report) from the Company electronically:

a) Members holding shares in physical mode and who have not registered/updated their e-mail address with the Company are requested to register/update the same by visiting the website of Link Intime India Private Limited at https://www.linkintime.co.in/EmailReg/Email_Register.html with details of folio number and attaching/ uploading a self-attested documents required therein. The Company urges all the members to use this link effectively since the Email Ids and Mobile Numbers could help the Company for sending paperless communication in future.

b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.

H. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LINK INTIME at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution/authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

I. Procedure for Inspection of Documents:

a) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to info@nalinfin.co.in.

b) Members seeking any information with regard to the accounts or any matter to be place at the AGM are requested to write to the Company on or before **Friday, 01st September, 2023** through email on info@nalinfin.co.in. The same will be replied by the Company suitably.

J. OTHER INFORMATION

i. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the Link Intime India Private Limited (LINK INTIME). Shareholders who have cast their votes by remote e-voting prior to the AGM may, participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by shareholders holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice.

ii. The e-voting period begins on **Wednesday, 13th September, 2023 at 9:00 a.m.** and ends on **Friday, 15th September, 2023 at 5:00 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 **Saturday, 9th September, 2023** may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Private Limited ("LIPL") for voting thereafter.



- iii. The voting rights of shareholders shall be in proportion to their shares of the paid up Equity Share Capital of the Company as on the cut-off date.
- iv. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
- v. Any person who acquires shares of the Company and becomes a shareholder of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at instameet@linkintime.co.in. However, if he/she is already registered with LIPL for remote e-voting then he/she can use his/her existing user ID and password for casting the vote.
- vi. Shri Amrish N. Gandhi, Practicing Company Secretary (Membership No. FCS: 8193; CP No. 5656) has been appointed as the Scrutinizer to scrutinize the e-voting at the meeting and remote e-voting process in a fair and transparent manner.
- vii. The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorised by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be communicated to the stock exchange, LINK INTIME and will also be displayed on the Company's website.
- viii. Securities and Exchange Board of India ("SEBI") has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Accordingly, the Company / LIPL have stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.
- ix. Members holding shares in physical mode are required to submit their Permanent Account Number (PAN) and bank account details to the Company/ LIPL, if not registered with the Company/LIPL, as mandated by SEBI by writing to the Company at info@nalinfin.co.in or to LIPL at ahmedabad@linkintime.co.in along with the details of folio no., self-attested copy of PAN card, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details) and cancelled cheque.
- x. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form may file their nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent i.e. LIPL. In respect of shares held in electric/Demat form, the nomination form may be filed with the respective Depository Participant.
- xi. Non-Resident Indian members are requested to inform LIPL / respective DPs, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

Members are requested to send all their documents and communications pertaining to shares to the Registrar & Transfer (R&T) Agent of the Company: Link Intime India Pvt. Ltd ("LIPL") at their address at 5th Floor, 506 TO 508, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad - 380006, Tel. No. 079 - 2646 5179, for both physical and Demat segments of Equity Shares.

Please quote on all such correspondence – "Unit –Nalin Lease Finance Limited." For Shareholders queries – Tel. No. 079-26465179, Email ID ahmedabad@linkintime.co.in, Website www.linkintime.co.in.

K. Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on "Login".



► Select the “**Company**” and “**Event Date**” and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL Demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL Demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

► Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/against'.
5. After selecting the appropriate option i.e. Favour/against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.



Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

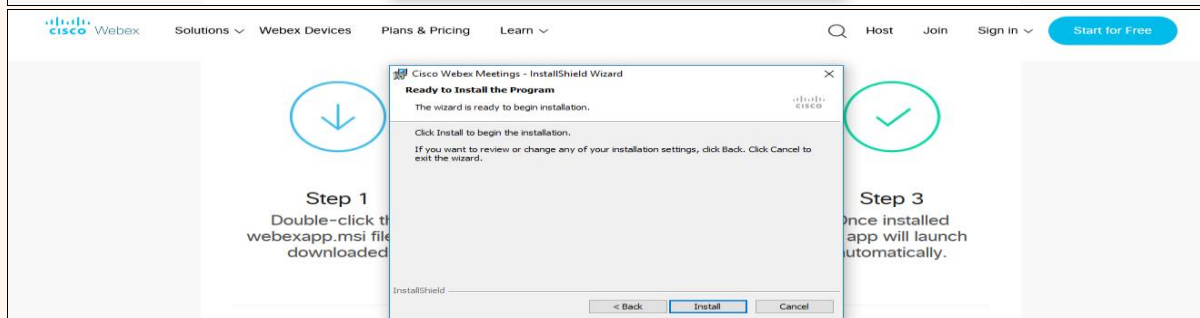
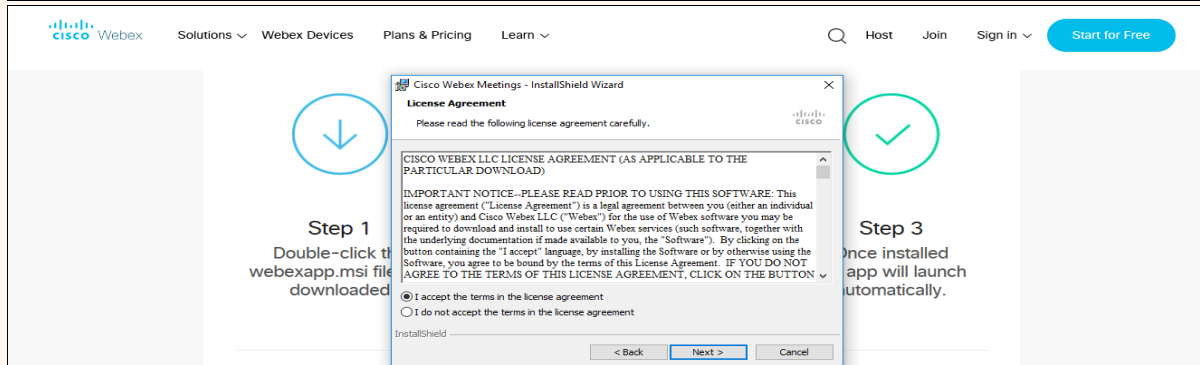
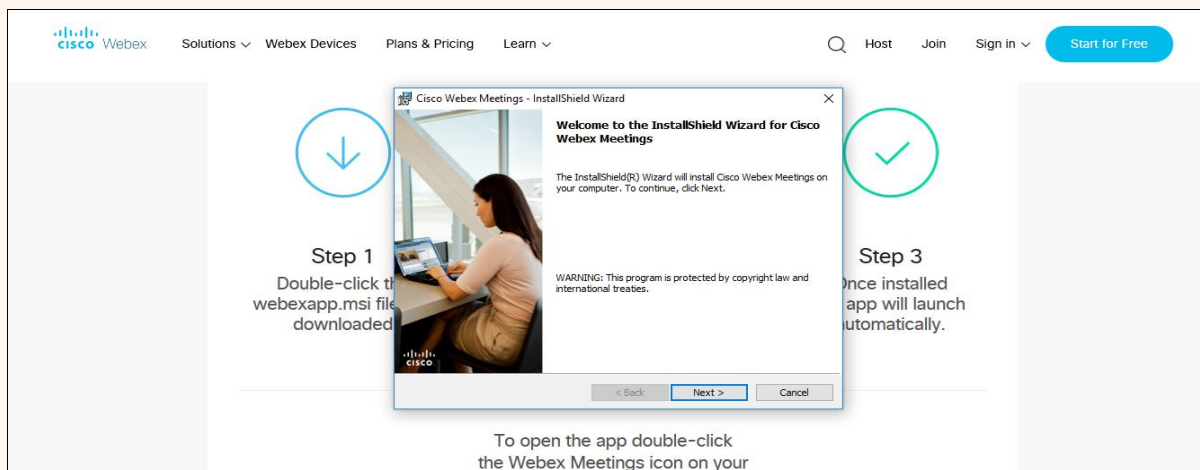
Annexure

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the WebEx application in advance by following the instructions as under:

- a) Please download and install the WebEx application by clicking on the link <https://www.webex.com/downloads.html/>

The image shows two screenshots from the Cisco Webex website. The top screenshot is the 'Downloads' page, which has two main sections: 'Webex Meetings' and 'Webex Teams'. Both sections list features like HD video, flexible audio, and screen sharing. Each section has a 'Download for Windows' button. A black arrow points to the 'Download for Windows' button in the 'Webex Meetings' section. The bottom screenshot shows the 'Installation Steps' for Webex Meetings. It consists of three steps: Step 1 (Double-click the webexapp.msi file), Step 2 (The Webex Meetings setup wizard will launch), and Step 3 (Once installed, the app will launch automatically). Below the steps, there is a note: 'To open the app double-click the Webex Meetings icon on your desktop.' A black arrow points to a 'Run' button in a Windows file explorer window that is open at the bottom of the page. The file explorer shows a file named 'webexapp.msi (88.1 MB)' from 'akamaicdn.webex.com'.



Or

If you do not want to download and install the WebEx application, you may join the meeting by following the process mentioned as under:

| Step 1 | Enter your First Name, Last Name and Email ID and click on Join Now |
|--------|---|
| 1 (A) | If you have already installed the WebEx application on your device, join the meeting by clicking on Join Now |
| 1(B) | If WebEx application is not installed, a new page will appear giving you an option to either Add WebEx to chrome or Run a temporary application. Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now |



Event Information:

Event status:
Date and time:
Duration:
Description:

By joining this event, you are accepting the Cisco Webex [Terms of Service](#) and [Privacy Statement](#).

Join Event Now

You cannot join the event now because it has not started.

First name:
Last name:
Email address:
Event password:

Join Now

Join by browser **NEW!**

If you are the host, [start your event](#).

L. Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in Demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their Demat accounts.

Login method for Individual shareholders holding securities in Demat mode is given below:

1. Individual Shareholders holding securities in Demat mode with NSDL

- Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
- If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" 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 i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.