

NISHTHA FINANCE AND INVESTMENT (INDIA) LIMITED

ANNUAL REPORT

FOR THE YEAR

2018-19

CORPORATE INFORMATION

Registered Office

Unit No. 2, Narnarayan Complex,
Nr. Navrangpura Cross Road, Navrangpura,
Ahmedabad 360009.

Email id: nishtha.finvest@gmail.com

Website: www.nishthafin.com

(O) 079 – 40027017

CIN: L74110GJ1983PLC102253

Statutory Auditors:

S. D .Mehta & Co.
Chartered Accountants
Ahmedabad

Bankers:

Yes Bank Limited

Board of Directors

Ashishbhai Jitendrabhai Joshi
CEO & Managing Director

Chunilal Vrujlal Chovatiya
Director and Chief Financial Officer

Chetankumar Haribhai Chovatiya
Non Executive Director

Miraben Chetankumar Chovatiya
Non Executive Director

Nikul Haribhai Chovatiya
Non Executive Director

Sanjaybhai Vrujlal Chovatiya
Non Executive Director

Bhargavkumar Jaysukhbhai Undhad
Independent Director

Piyush Rameshbhai Bhuva
Independent Director

Jayeshbhai Kantilal Paghdar
Independent Director

Corporate office

Unit No. 2, Narnarayan Complex,
Nr. Navrangpura Cross Road, Navrangpura,
Ahmedabad 360009.

Email id: nishtha.finvest@gmail.com

Website: www.nishthafin.com

(O) 079 – 40027017

Registrar and Share Transfer Agent

Skyline Financial Services Private Limited
153A, 1st Floor, Okhla Industrial Area,
Phase – I, New Delhi – 110020.

(O) 011 – 26812682

(E) info@skylinerta.com

(W) www.skylinerta.com

Audit Committee

Bhargavkumar Jaysukhbhai Undhad
Chairman

Piyush Rameshbhai Bhuva

Member

Ashishbhai Jitendrabhai Joshi

Member

Nomination Remuneration Committee

Jayeshbhai Kantilal Paghdar

Chairman

Chetankumar Haribhai Chovatiya

Member

Ashishbhai Jitendrabhai Joshi

Member

Stakeholder Relationship Committee

Chetankumar Haribhai Chovatiya

Chairman

Bhargavkumar Jaysukhbhai Undhad

Member

Ashishbhai Jitendrabhai Joshi

Member

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NOTICE

Notice is hereby given that 36th Annual General Meeting of members of Nishtha Finance and Investment (India) Limited (CIN: L74110GJ1983PLC102253) will be held on Monday, 30th September 2019 at 02:30 pm. at the Registered Office of the Company to transact the following businesses:

ORDINARY BUSINESS:

01. Adoption of Audited Financial Statements:

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

To receive, consider and adopt the Financial Statements of the Company for the financial year ended on 31st March 2019, including Audited Balance Sheet as at 31st March 2019 and the statement of Profit and Loss Account for the year ended on that date along with the reports of Auditors and Directors thereon.

02. Appointment of Director liable to retire by rotation:

To appoint a Director in place of Mr. Nikul Haribhai Chovatiya (DIN 07614740) whose term as Director is liable to determination by rotation and being eligible offers himself for reappointment.

03. Appointment of Director liable to retire by rotation:

To appoint a Director in place of Mr. Sanjaybhai Vrujlal Chovatiya (DIN 07614745) whose term as Director is Liable to determination by rotation and being eligible offers himself for reappointment.

For Nishtha Finance and Investment (India)Ltd
Sd/-

Ashish Jitendra Joshi
Chairman

Date: 03.09.2019

Place: Ahmedabad

Reg. office:

A/202, 2nd Floor, Narnarayan Complex, Nr. Navrangpura Bus Stop, Swastik Char Rasta, Navrangpura Ahmedabad, Gujarat-380009, India

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her self and the proxy need not be the member of the company. A person can act as proxy on behalf members not exceeding 50 (fifty) and holding in aggregate not more than 10% (ten per cent) of share capital of the Company. However a member holding more than 10% (ten per cent) of share capital in company may appoint a single person as proxy and in such case proxy shall not act as proxy for any other member.
2. A form of proxy is herewith attached. The proxies in order to be effective must be submitted at the registered office of the company not less than 48 hours before the commencement of the meeting duly signed by the member. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/ authority, as applicable. Members/ proxies/ authorized representative are requested to bring the attendance slip sent herewith, duly filled in for attending the meeting.
3. In case of joint holders, only a 1st Joint holder will be permitted to vote.
4. The Register of Members of the company will remain closed from September 25, 2019 to September 30, 2019 (both days inclusive) in connection with ensuing Annual General Meeting for Financial Year 2018-19.
5. Members are requested to inform the company of any change in their addresses immediately so as to enable the Company for any further communication at their correct addresses.
6. The Companies Act provides nomination facility to the members. As a member of the Company you have an option to nominate any person as your nominee to whom you shares shall vest in case of unfortunate event of death. It is advisable to avail this facility especially by the members holding shares on single name. This nomination would avoid process of acquiring rights in shares through transmission. In case of joint holders, nomination shall be effective only on death of the all the joint holders. If the shares are held in Dematerialized form, the nomination form needs to be forwarded to your Depository Participant.
7. Trading in Equity Shares of the Company is compulsorily in Dematerialized mode by all the investors. Members are therefore requested to convert their Physical Shareholding in Demat Form in case they wish to trade their Equity Shares.

8. Pursuant to SEBI Circular dated 20th April 2018 vide circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73, all the shareholders of the Company holding shares in physical form are requested to provide and update their respective self certified Copies of PAN and Bank Statement of Active Bank Account to the Issuer Company and / or Registrar and Share Transfer Agent of the Company.
9. Pursuant to SEBI Circular dated 20th April 2018 vide circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73, the Shareholder may please be informed that w. e. f. 31st March 2019, the shareholders holding shares in Physical form are unable to Sale/transfer their shares in physical form. However, transmission and transposition of Shares shall be permitted in Physical Form. Hence Shareholders are again requested to get their shares demated. For any help / assistance for Demat of shares, shareholder may approach the Registrar and Share Transfer Agent of the Company or the Secretarial Department of the Company.
10. Members holding shares in physical form in multiple folios on the same name and in the same order are requested to consolidate all their folios. For this purpose, application may be submitted to M/s Skyline Financial Services Private Limited.
11. Members seeking any information or clarification on the accounts are requested to send written queries to the Company; at least 10 days before the meeting to enable the management keep the required information available at meeting.
12. Annual Report for the financial year 2018-19 of the company has been uploaded on website of the Company <http://www.nishthafin.com>.
13. All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the registered office of the Company during normal business hours up to the date of and during the Annual general Meeting.
14. Electronic copy of the Notice along with Annual Report including remote E Voting instructions, Attendance Slips, Proxy Form is being sent to all the members whose emails id are registered with the Company / Depository Participants for communication purpose. For members who have not registered their email ids, physical copy of notice along with Annual Report including Remote E Voting instructions, Attendance Slips, Proxy Form is sent by permitted mode of dispatch.
15. For protection of environment and to conserve natural resources, members are requested to register their emails, with Company / RTA or Depository Participant to enable company to send communication including Annual Report, notices, circulars etc. electronically.
16. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member / beneficial owner as on the cutoff date i. e. Friday, 20th September, 2019.
17. In terms of section 108 of Companies Act 2013 read with Companies (Management and Administration) Rules 2014, as amended from time to time and as per Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Company is pleased to provide the remote e voting facility through Central Depository Services Limited (CDSL) to its members holding shares in physical or dematerialized form, as on cutoff date to exercise their right to vote by electronic means on any or all of the business specified in the accompanying notice.

This is to clarify that it is not mandatory for a member to vote using the E voting facility and a member may avail the facility at his / her discretion, subject to compliance with the instruction for Remote E-Voting. Further in case of Members who are entitled to vote, amongst members present in person at the meeting, but have not exercised right to vote by electronics means, the Chairman of the Company shall allow voting by way of poll in terms of Rule 20(4)(xi) of the said rules for the business specified in the accompanying notice. It is specifically clarified that members who have exercised their right to vote by remote electronics means, may be allowed to participate in Annual General Meeting but shall not be eligible to vote by way of poll at the meeting as per proviso to Rule 20(4)(vii). The Information with respect to voting process and other instructions regarding remote e-voting are detailed in note no. 23.
18. Shri Viral Ranpura, Company Secretary Ahmedabad (Mem. No. 28496) has been appointed as Scrutinizer to scrutinize voting and remote e voting process in fair and transparent manner.
19. The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the Annual General Meeting make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting or a person so authorized by him in writing, who shall countersign the same.

20. The results shall be declared forthwith by the Chairman or a person so authorized by him in writing on receipt of report from the Scrutinizer. The Results declared along with Scrutinizer's Report shall be placed on the Company's website <http://www.nishthafin.com> and on the website of CDSL.

21. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to the same being passed with requisite majority.

22. Voting process and other instructions regarding Remote E Voting:

- i. The Remote e-voting period shall commence Thursday, 27th September 2019 at 09.00 am and shall end on Sunday, 29th September 2019 at 05.00 pm. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, the 20th September 2019, may cast their votes electronically. The e-voting module shall be disabled for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iv. Click on Shareholders / Members.
- v. 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. Members holding shares in Physical Form should enter Folio Number registered with The Company
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

| | |
|-----|--|
| PAN | Enter your 10 digit alphanumeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence |
|-----|--|

number in the PAN field.

- In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Dividend Bank details or Date of Birth (DOB)

Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN 190906079 of **"Nishtha Finance and Investment India Limited"** on which you choose to vote.
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your

- vote, click on "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xviii. If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xx. **Note for Non – Individual Shareholders and Custodians**

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- xxi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

For Nishtha Finance and Investment (India)Ltd
Sd/-
Ashish Jitendra Joshi
Chairman

Date: 03.09.2019
Place: Ahmedabad

Reg. office:
A/202, 2nd Floor, Narnarayan Complex, Nr.
Navrangpura Bus Stop, Swastik Char Rasta,
Navrangpura Ahmedabad, Gujarat-380009, India

Nishtha Finance and Investment (India) Limited

A/202, 2nd Floor, Narnarayan Complex,
Nr. Navrangpura Bus Stop, Swastik Char Rasta,
Navrangpura Ahmedabad, Gujarat-380009, India
Email id: nishtha.finvest@gmail.com
Website: <http://www.nishthafin.com>
CIN: L74110GJ1983PLC102253

36th Annual General Meeting – 30th September, 2019

ATTENDENCE SLIP

This attendance slip duly filled in is to be handed over at the entrance of the meeting hall.

For Demat Shares

For physical Shares

| | |
|------------|----------------------|
| DP ID: | Regd. Folio No: |
| Client ID: | Nos. of shares held: |

Full Name of the Member attending: _____

Name of the proxy: _____

(To be filled in if proxy has been duly deposited with the Company)

I, hereby record my presence at the 36th Annual General Meeting of the company to be held on Monday, 30th September 2019 at 02.30 pm at registered office of the Company.

(Members' / Proxy's signature)

(To be signed at the time of handing over this slip)

*Persons attending the Annual General Meeting are required to bring their Annual Report.

NOTES:

(1) Member/ Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand it over at the entrance duly signed.

(2) Member/ Proxy holder desiring to attend the meeting should bring his/her copy of the Notice and Annual Report for reference at the meeting

ELECTRONIC VOTING PARTICULARS

| | | |
|--|-------------------------------------|--------------|
| EVSN (Electronic Voting Sequence Number) | User id | *PAN |
| 190906079 | Use your DP ID/ Client ID/ Folio No | Use your PAN |

*Members who have not updated their PAN with the Company/ Depository Participant shall use e-voting code printed on the address label on the envelope in the PAN field. For those having email IDs the e-voting code is sent by email.

Nishtha Finance and Investment (India) Limited

A/202, 2nd Floor, Narnarayan Complex,
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Navrangpura Ahmedabad, Gujarat-380009, India

Email id: nishtha.finvest@gmail.com

Website: <http://www.nishthafin.com>

CIN: L74110GJ1983PLC102253

36th Annual General Meeting – 30th September, 2019

PROXY FORM

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies
(Management and Administration) Rules, 2014]

Name of the member (s): _____

Registered address: _____

E-mail Id: _____

Number of shares held _____ Folio No. / Client Id: _____

I/ We, being the member, hold _____ number of Equity shares of **Nishtha Finance and Investment (India) Limited**,
hereby appoint:

| | |
|----------|------------|
| Name: | Email id: |
| Address: | Signature: |

Or failing him / her

| | |
|----------|------------|
| Name: | Email id: |
| Address: | Signature: |

Or failing him / her

| | |
|----------|------------|
| Name: | Email id: |
| Address: | Signature: |

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th **Annual General Meeting** of the
Company, to be held on the Monday, 30th September 2019 at 02.30 pm at Registered office of the Company and at any
adjournment thereof in respect of such resolutions as are indicated in the notice of AGM dated 03th September 2019.

Nishtha Finance and Investment (India) Limited

A/202, 2nd Floor, Narnarayan Complex,
Nr. Navrangpura Bus Stop, Swastik Char Rasta,
Navrangpura Ahmedabad, Gujarat-380009, India.

