



NALIN LEASE FINANCE LTD.
CIN : L65910GJ1990PLC014516

NLFL/2020-21/BSE928

Date: 29/08/2020

To,
The Manager,
Listing Department,
Bombay Stock Exchange Limited,
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI - 400 001

COMPANY CODE NO: 531212

Ref.:-Notice of 29th Annual General Meeting.

Dear Sir/Madam,

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we attach herewith the notice of 29th Annual General Meeting of Nalin Lease Finance Limited, which is scheduled to be held on Wednesday, the 30th September, 2020 at 01.00 P.M. at Ground Floor, Gandhi Nursing home Bldg., Dr.Nalinkant Gandhi Road, Himatnagar, Sabarkantha -383001. (Gujarat)

You are requested to take the above information on your records.

Thanking You,

Yours Faithfully,

For, Nalin Lease Finance Limited

(N.K. Patel)
Chief Financial Officer
Encl: As Above



**NALIN LEASE FINANCE LIMITED**

CIN: L65910GJ1990PLC014516

Regis. Office: Gandhi Nursing Home Bldg Dr.Nalinkant Gandhi Road, Himatnagar -383001

Tel: (02772)241264, 242264, Email id: nalinlease@yahoo.co.in

Website: nalinfin.co.in

NOTICE

Notice is hereby given that the 29th Annual General Meeting of Nalin Lease Finance Limited will be held on **Wednesday, September 30, 2020 at 1:00 p.m.** through Video Conference / Other Audio Visual Means, to transact the following business. 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.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2020, the Reports of the Board of Directors 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.
3. To fix the remuneration of the Statutory Auditors.

SPECIAL BUSINESS

4. Re-appointment of Samirkumar Kantilal Shah as an Independent Director

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Samirkumar Kantilal Shah (DIN: 07215030), who was appointed as an Independent Director at the 24th Annual General Meeting of the Company and who holds office up to 29th Annual General Meeting and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years upto 34th AGM.”



5. Re-appointment of Mr. Dilipkumar Nalinkant Gandhi as Managing Director w.e.f. August 01, 2020

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, the approval of the Members be and is hereby accorded for the re-appointment of Mr. Dilipkumar Nalinkant Gandhi (DIN: 00339595), as Managing Director of the Company for a period of 5 (five) consecutive years as per the following terms:

1) **Term of Appointment:** With effect from August 01, 2020 till July 31, 2025.

2) **Total Compensation:** Rs. 22.20 Lakhs/- (Rupees Twenty Two Lakhs Twenty Thousand Only), for the financial year 2020-21 which may vary by the change as may be decided by the Board. The Total Compensation payable to him is divided into the following heads:

a) **Fixed Compensation:** Rs. 19.20 Lakhs/- (Rupees Nineteen Lakhs Twenty Thousand Only) per annum which includes:

(i) **Basic Salary:** 100% of Fixed Compensation

(ii) **Allowances:**

Costs of allowances include:

House Rent Allowance: 10% of the Fixed Compensation

Travelling Allowance: 10% of the Fixed Compensation

b) **Flexible Compensation:** In addition to the Fixed Compensation, he shall be entitled to the following perquisites, benefits, facilities and amenities as per rules of the Company upto Rs. 3 Lakhs/- (Rupees Three Lakhs Only) per annum:

Perquisites/ Benefits/Facilities and Amenities:

Mr. Dilipkumar Nalinkant Gandhi shall continue to be eligible for perquisites (evaluated as per Income tax rules wherever applicable and otherwise at actual cost to the Company) such as the benefit of the Company’s furnished accommodation, gas, electricity, water and furnishings, club fees, group insurance, use of car and telephone at residence or reimbursement of expenses in lieu thereof, medical reimbursement, leave travel concession, education benefits, provident fund and gratuity, in accordance with the scheme(s) and rule(s) applicable from time to time and in accordance with Company Policies.

Fixed Compensation and Flexible Compensation will be subject to revision by the Board annually.

The amount forming a part of Fixed and Flexible compensation payable to Mr. Dilipkumar Nalinkant Gandhi may be inter changed, in whole or in part, within the overall limits of such compensations as approved above.



3) Commission: In addition to the salary, perquisites and allowances payable, a commission, as may be decided by the Board of Directors at the end of each financial year calculated with reference to the net profits of the Company, subject to the overall ceiling stipulated in Sections 197, 198 read with Schedule V of the Companies Act, 2013 (including any subsequent amendment/ modification in the Rules, Act and/or applicable laws in this regard) may also be paid to him.

“**RESOLVED FURTHER THAT** consent is also accorded for an annual increment of 10% in every financial year over his last drawn remuneration during the period of 5 years of his tenure as stated above.”

“**FURTHER RESOLVED THAT** the Board (including any Committee thereof), be and is hereby authorized to alter/ vary the amount of Compensation including the type and amount of perquisites, bonus and other benefits payable from time to time, in such manner as may be agreed between the Company and Mr. Dilipkumar, within the total compensation and overall limits thereof as approved by the Members and to the extent the Board may consider appropriate and to do all such acts, deeds, matters and things including execution of a contract or written memorandum with the Mr. Dilipkumar Nalinkant Gandhi, Managing Director of the Company.”

6. Re-appointment of Mr. Harsh Dilipkumar Gandhi as Wholetime Director of the Company w.e.f. August 01, 2020

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, the approval of the Members be and is hereby accorded for the re-appointment of Mr. Harsh Dilipkumar Gandhi (DIN: 03120638), as Whole-Time Director of the Company for a period of 5 (five) consecutive years as per the following terms

1) Term of Appointment: The term of Appointment of Mr. Harsh Dilipkumar Gandhi as Whole-Time Director shall be for a period of 5 years i.e. with effect from August 01, 2020 till July 31, 2025. Though he shall be liable to retire by rotation whilst he continues to hold office of Whole-Time Director; however, his re-appointment on retirement by rotation will not break his length of service as Whole-Time Director.

2) Total Compensation: Rs. 16.40 Lakhs /- (Rupees Sixteen Lakhs Forty Thousand Only), for the financial year 2020-21 which may vary by the change as may be decided by the Board. The Total Compensation payable to him is divided into the following heads:





a) **Fixed Compensation:** Rs. 14.40 Lakhs/- (Rupees Fourteen Lakhs Forty Thousand Only) per annum which includes:

(i) **Basic Salary:** 100% of Fixed Compensation

(ii) **Allowances:**

Costs of allowances include:

House Rent Allowance: 10% of the Fixed Compensation

Travelling Allowance: 10% of the Fixed Compensation

b) **Flexible Compensation:** In addition to the Fixed Compensation, he shall be entitled to the following perquisites, benefits, facilities and amenities as per rules of the Company upto Rs. 2 Lakhs/- (Rupees Two Lakhs Only) per annum:

Perquisites/ Benefits/Facilities and Amenities:

Mr. Harsh Dilipkumar Gandhi shall continue to be eligible for perquisites (evaluated as per Income tax rules wherever applicable and otherwise at actual cost to the Company) such as the benefit of the Company's furnished accommodation, gas, electricity, water and furnishings, club fees, group insurance, use of car and telephone at residence or reimbursement of expenses in lieu thereof; medical reimbursement, leave travel concession, education benefits, provident fund and gratuity, in accordance with the scheme(s) and rule(s) applicable from time to time and in accordance with Company Policies.

Fixed Compensation and Flexible Compensation will be subject to revision by the Board annually. The amount forming a part of Fixed and Flexible compensation payable to Mr. Harsh Dilipkumar Gandhi may be inter changed, in whole or in part, within the overall limits of such compensations as approved above.

3) **Commission:** In addition to the salary, perquisites and allowances payable, a commission, as may be decided by the Board of Directors at the end of each financial year calculated with reference to the net profits of the Company, subject to the overall ceiling stipulated in Sections 197, 198 read with Schedule V of the Companies Act, 2013 (including any subsequent amendment/ modification in the Rules, Act and/or applicable laws in this regard) may also be paid to him.

"RESOLVED FURTHER THAT consent is also accorded for an annual increment of upto 10% in every financial year over his last drawn remuneration during the period of 5 years of his tenure as stated above"





“FURTHER RESOLVED THAT the Board (including any Committee thereof), be and is hereby authorized to alter/vary the amount of Compensation including the type and amount of perquisites, bonus and other benefits payable from time to time, in such manner as may be agreed between the Company and Mr. Harsh Dilipkumar Gandhi, within the total compensation and overall limits thereof as approved by the Members and to the extent the Board may consider appropriate and to do all such acts, deeds, matters and things including execution of a contract or written memorandum with Mr. Harsh Dilipkumar Gandhi, Whole-Time Director of the Company.”

By order of the Board of Directors

**Nikul Kumar Kantibhai Patel
Chief Financial Officer**

Registered office:

Gandhi Nursing Home Bldg
Dr. Nalinkant Gandhi Road
Himatnagar -383001
CIN: L65910GJ1990PLC014516
Date: 30.07.2020





NOTES:-

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / 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.

2. Pursuant to the provisions of the Act, 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 pursuant to the MCA Circulars through VC / OAVM, 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 to this Notice.

3. 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 AGM through VC / OAVM 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 amrishgandhi72@gmail.com with a copy marked to enotices@linkintime.co.in

4. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, LinkIntime India Private Limited for assistance in this regard.

5. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the RTA in case the shares are held by them in physical form.

6. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.

7. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to write to LinkIntime India Private Limited, RTA of the Company in the prescribed form. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.

8. Members holding shares in multiple folios in physical mode are requested to apply for consolidation to the Company or LinkIntime India Private Limited, RTA of the Company along with relevant Share Certificates.





9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before September 29, 2020 through email on nalinlease@yahoo.co.in. The same will be replied by the Company suitably.

11. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.nalinfin.co.in, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of LinkIntime-InstaVOTE <https://instavote.linkintime.co.in>.

12. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

14. Instructions for e-voting and joining the AGM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS

i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Link Intime India Pvt. Ltd – InstaVOTE, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

ii. The remote e-voting period commences on Sunday, September 27, 2020 (9:00 a.m. IST) and ends on Tuesday, September 29, 2020 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, September 23, 2020 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Pvt. Ltd – InstaVOTE for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and 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 e-voting system during the AGM.

iii. The Board of Directors has appointed Amrish Gandhi (Membership No. FCS 8193) of Amrish Gandhi & Associates and failing him Samsad Alam Khan (Membership No ACS 28719), Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. Members are eligible to cast vote only if they are holding shares as on that date. Kindly note that a person who is not a member of the Company as on the Cut-off date should treat this Notice for Information Purposes Only.





vi. The details of the process and manner for remote e-voting are explained herein below:

Remote e-Voting Instructions for shareholders:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

► Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID: Enter your User ID

- 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 Event No + 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. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/members holding shares in **CDSL Demat account shall provide either ‘C’ or ‘D’, above**
- Shareholders/members holding shares in **NSDL Demat account shall provide ‘D’, above**
- Shareholders/members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

► set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@! #&*), at least one numeral, at least one alphabet and at least one capital letter).

► Click “confirm” (Your password is now generated).

NOTE: If Shareholders/members are holding shares in Demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.
4. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
5. E-voting page will appear.





6. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
7. After selecting the desired option i.e. Favour / against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL 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.

If you have forgotten the password:

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
 - Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/members are having valid email address, Password will be sent to his / her registered e-mail address.
 - Shareholders/members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - The password should contain minimum 8 characters, at least one special character (@! #&*), at least one numeral, at least one alphabet and at least one capital letter.
 - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Shareholders/members holding multiple folios/Demat account shall choose the voting process separately for each of the folios/Demat account.

In case shareholders/members have any queries regarding e-voting, they may refer the **frequently Asked Questions ('FAQs')** and **InstaVOTE e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.





B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

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>

▶ Select the “Company” and ‘Event Date’ and register with your following details: -

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).

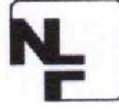
Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

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 3 days in advance with the company on the specific email id created for the general meeting.
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 panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist 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/ moderator 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.

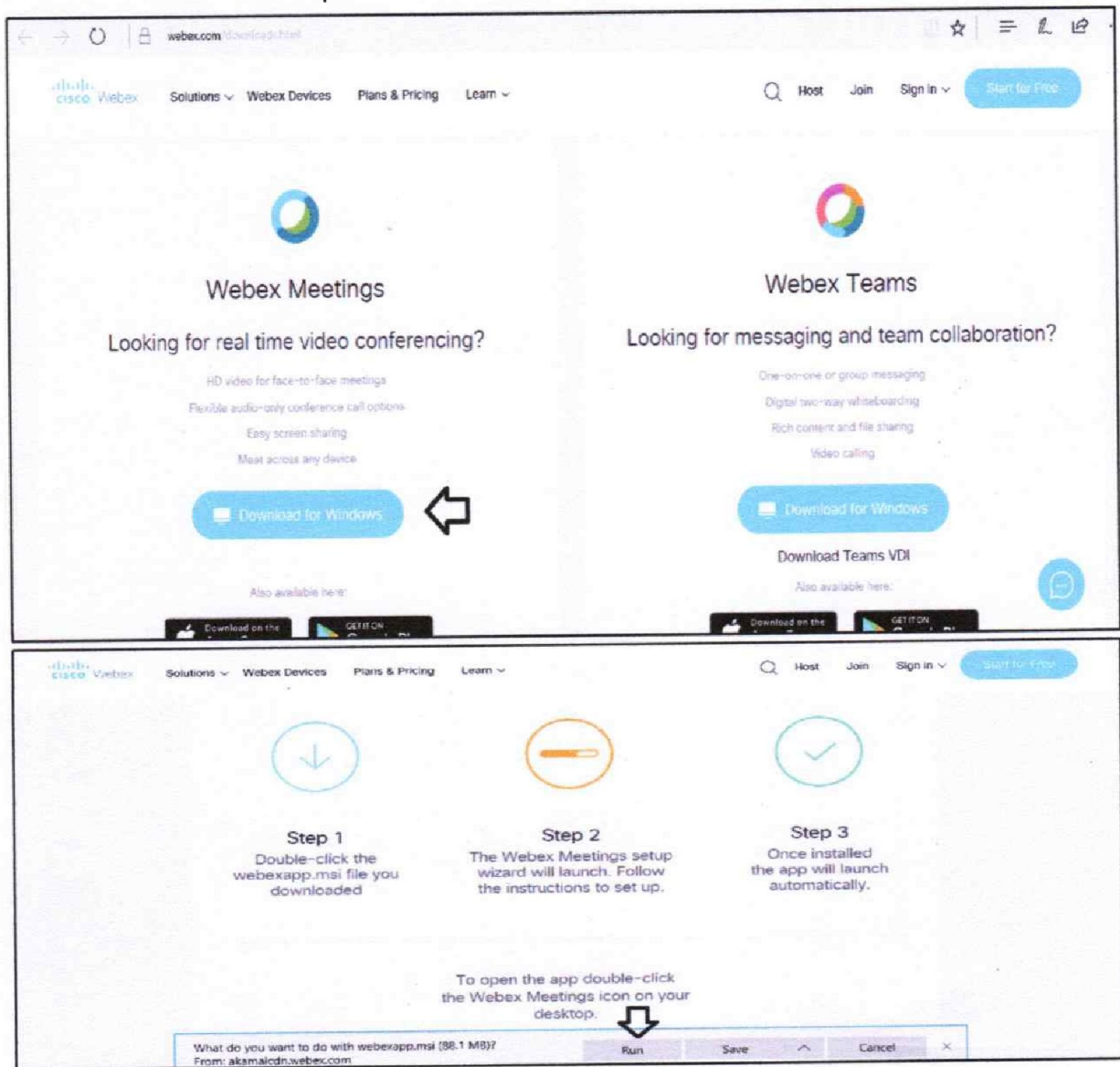


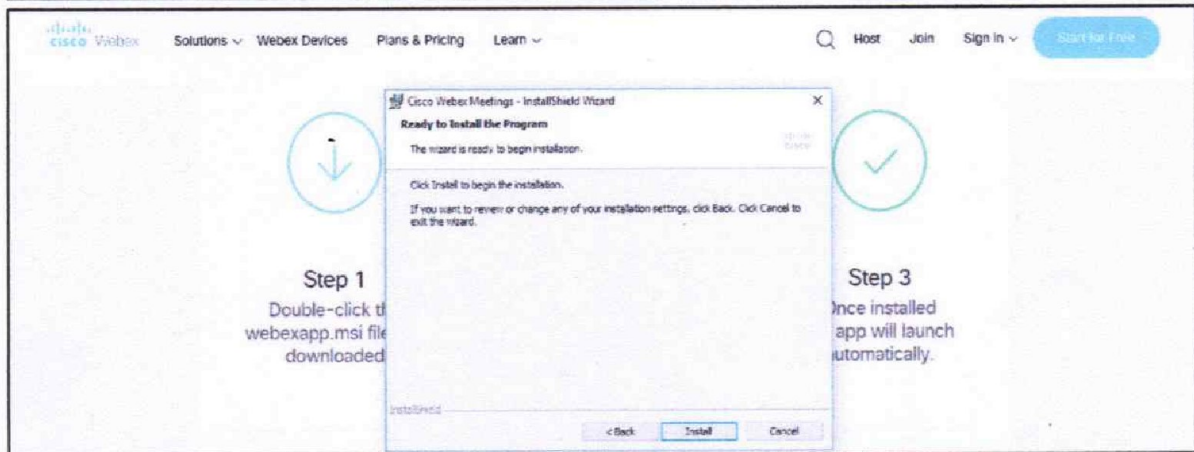
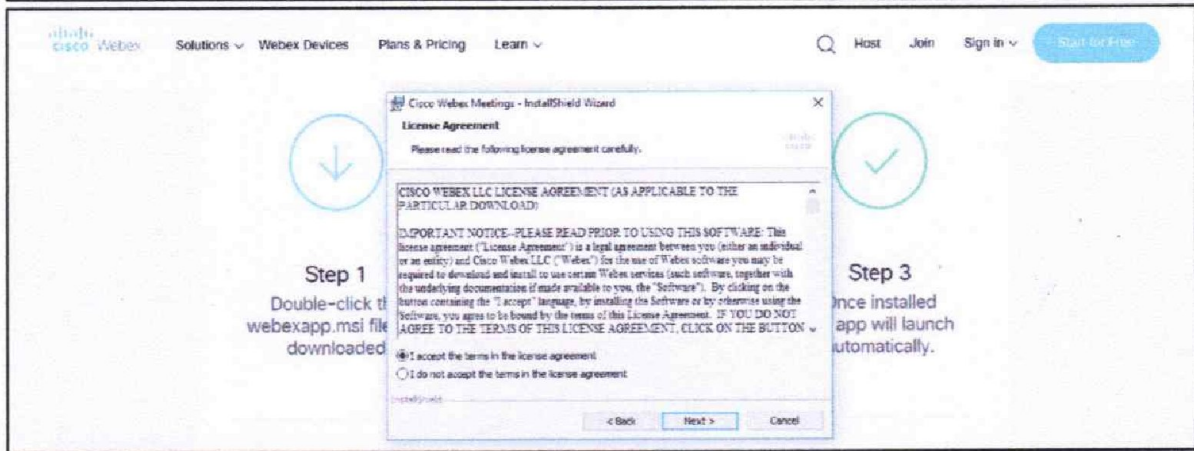
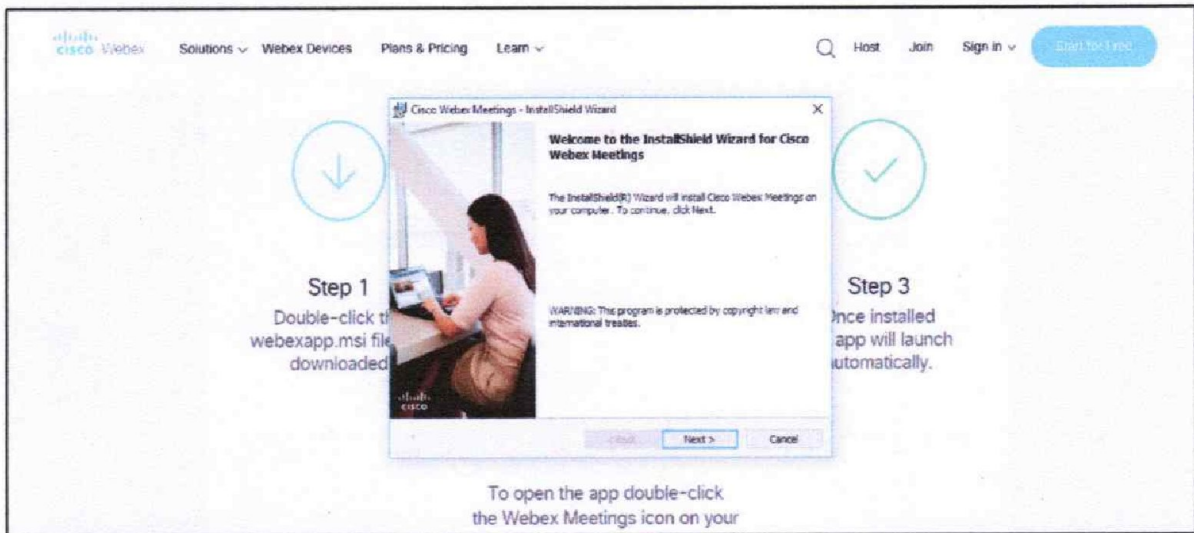


Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMeet

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/>



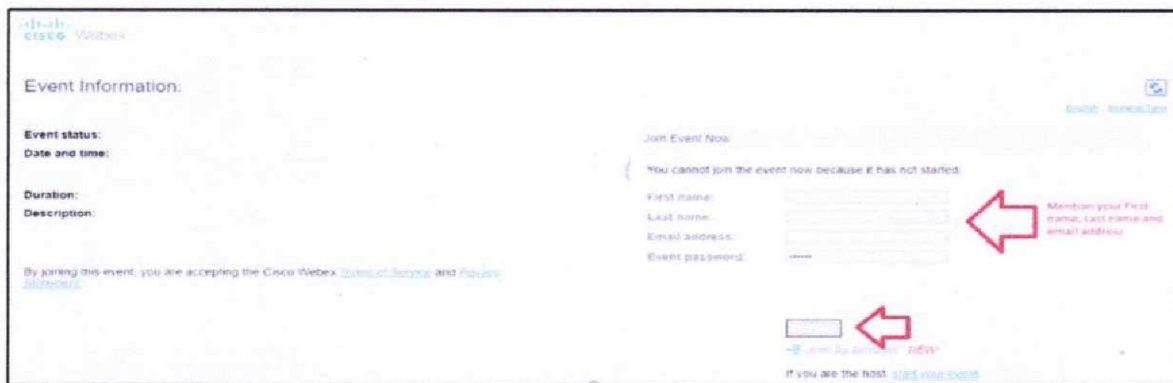


Or

- b) 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



Other Instructions

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.nalinfin.co.in and on the website of LinkIntime InstaVOTE <https://instavote.linkintime.co.in> immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief profile of Shri Dilipkumar Nalinkant Gandhi, Managing Director retiring by rotation and seeking re-appointment under item no. 2 & 5, Shri Samirkumar Kantilal Shah seeking re-appointment under Item no. 4 and of Shri Harsh Dilipkumar Gandhi seeking appointment under Item no. 6 of the notice in accordance with applicable provisions of the Companies Act, 2013 is forming part of the notice.





STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE.

Item No. 4

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Samirkumar Kantil Shah (DIN: 07215030) as Independent Director, for a second term of five years upto 34th AGM, not liable to retire by rotation. Samirkumar Kantil Shah was appointed as Independent Director at the 24th Annual General Meeting ("AGM") of the Company and holds office up to 29th AGM.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Samirkumar Kantil Shah would be beneficial to the Company and it is desirable to continue to avail his service as Independent Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge his duties.

In the opinion of the Board, he fulfils the conditions specified in the Act and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company.

Further details and current directorships have been given in the Annexure to this Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Samirkumar Kantil Shah as Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution at Item No. 4 of this Notice for approval of the Members.

Except Samirkumar Kantil Shah and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 4 of the Notice.

Item No. 5

The members of the Company had appointed Mr. Dilipkumar Nalinkant Gandhi as the Managing Director of the Company for a period of 5 (five) consecutive years with effect from August 01, 2020 and the present term of his appointment would lapse on July 31, 2020. The Board of Directors ('the Board'), on July 30, 2020, re-designated Mr. Dilipkumar Nalinkant Gandhi as the Managing Director of the Company. The Board has, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, approved the re-appointment of Mr. Dilipkumar Nalinkant Gandhi as the Managing Director post completion of his present term, for a





further period of 5 (five) consecutive years. Mr. Dilipkumar Nalinkant Gandhi is not disqualified from being reappointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and has given his consent to act as Managing Director of the Company. Mr. Dilipkumar Nalinkant Gandhi satisfies all the conditions as set out in the Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for his appointment.

The broad terms and conditions of the proposed re-appointment and remuneration to Mr. Dilipkumar Nalinkant Gandhi are mentioned below:

A. REMUNERATION (Effective from August 01, 2020 to July 31, 2025)

1. **Total Compensation:** Rs. 22.20 Lakhs/- (Rupees Twenty Two Lakhs Twenty Thousand Only), for the financial year 2020-21 which may vary by the change as may be decided by the Board. The Total Compensation payable to him is divided into the following heads:

a) **Fixed Compensation:** Rs. 19.20 Lakhs/- (Rupees Nineteen Lakhs Twenty Thousand Only) per annum which includes:

(i) Basic Salary: 100% of Fixed Compensation

(ii) Allowances:

Costs of allowances include:

House Rent Allowance: 10% of the Fixed Compensation

Travelling Allowance: 10% of the Fixed Compensation

b) **Flexible Compensation:** In addition to the Fixed Compensation, he shall be entitled to the following perquisites, benefits, facilities and amenities as per rules of the Company upto Rs. 3 Lakhs /- (Rupees Three Lakhs Only) per annum:

Perquisites/ Benefits/Facilities and Amenities:

Mr. Dilipkumar Nalinkant Gandhi shall continue to be eligible for perquisites (evaluated as per Income tax rules wherever applicable and otherwise at actual cost to the Company) such as the benefit of the Company's furnished accommodation, gas, electricity, water and furnishings, club fees, group insurance, use of car and telephone at residence or reimbursement of expenses in lieu thereof, medical reimbursement, leave travel concession, education benefits, provident fund and gratuity, in accordance with the scheme(s) and rule(s) applicable from time to time and in accordance with Company Policies.

Fixed Compensation and Flexible Compensation will be subject to revision by the Board annually.

The amount forming a part of Fixed and Flexible compensation payable to Mr. Dilipkumar Nalinkant Gandhi may be inter changed, in whole or in part, within the overall limits of such compensations as approved above.

2. **Commission:** In addition to the salary, perquisites and allowances payable, a commission, as may be decided by the Board of Directors at the end of each financial year calculated with reference to the net profits of the Company, subject to the overall ceiling stipulated in Sections 197, 198 read with Schedule V of the Companies Act, 2013 (including any subsequent amendment/ modification in the Rules, Act and/or applicable laws in this regard) may also be paid to him.





3. Annual Increments: Annual Increment shall not exceed 10% of his last drawn remuneration during the period of 5 years of his tenure as stated above.

B. MINIMUM REMUNERATION:

At present the Company achieves adequate profits in terms of Section 198 of Companies Act, 2013 (the Act), i.e. The total managerial remuneration payable by a public company, to its directors, including managing director, whole time director and its manager in respect of any financial year shall not exceed eleven percent of the net profit of that Company for that financial year computed in the manner laid down in Section 198 of the Act except that the remuneration of the Directors shall not be deducted from the gross profits. Provided that the Company in general meeting may authorize the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V of the Act. Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of Mr. Dilipkumar Nalinkant Gandhi, the Company has no profits, or its profits are inadequate, the Company will pay remuneration by way of salary, benefits, perquisites and other allowances as specified above, subject to further approvals if required under Schedule V of the Act, or any medication(s) thereto.

The brief profile, nature of his experience and expertise, is given in Annexure-I to this notice, as per Secretarial Standard on General Meeting (SS-2) and SEBI LODR Regulations are forming part of Explanatory Statement. In accordance with the provisions of Section 196, 197 and other applicable provisions of the Act, read with Schedule V of the said Act, the proposed re-appointment and the terms of remuneration to Mr. Dilipkumar Nalinkant Gandhi requires approval of members by way of Special Resolution. The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members. None of the Directors, Manager, Key Managerial Personnel of the Company and/or any relatives of such Director, Manager, Key Managerial Personnel, except Mr. Dilipkumar Nalinkant Gandhi, are in anyway concerned or interested in the resolution set out as Item No. 5 of the Notice. The Board recommends the Special Resolution set out at Item No. 5 of the notice for approval by the Members.

Item No. 6

The members of the Company had appointed Mr. Harsh Dilipkumar Gandhi as the Whole Time Director of the Company for a period of 5 (five) consecutive years with effect from August 01, 2020 and the present term of his appointment would lapse on July 31, 2020. The Board has, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, approved the re-appointment of Mr. Harsh Dilipkumar Gandhi as the Whole Time Director of the Company, post completion of his present term, for a further period of 5 (five) consecutive years i.e. with effect from August 01, 2020 till January 31, 2025. Though he shall be liable to retire by rotation whilst he continues to hold office of Whole-Time Director; however, his reappointment on retirement by rotation will not break his length of service as Whole-Time Director. Mr. Harsh Dilipkumar Gandhi is not disqualified from being reappointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and has given his consent to act as Whole-Time Director of the Company. Mr. Harsh Dilipkumar Gandhi satisfies all the conditions as set out in the Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for his appointment. The broad terms and conditions of the proposed re-appointment and remuneration to Mr. Harsh Dilipkumar Gandhi are mentioned below:



**A. REMUNERATION (Effective from August 01, 2020 to July 31, 2025)**

1. **Total Compensation:** Rs. 16.40 Lakhs/- (Rupees Sixteen Lakhs Forty Thousand Only), for the financial year 2020-21 which may vary by the change as may be decided by the Board. The Total Compensation payable to him is divided into the following heads:

a) **Fixed Compensation:** Rs. 14.40 Lakhs/- (Rupees Fourteen Lakhs Forty Thousand Only) per annum which includes:

(i) **Basic Salary:** 100% of Fixed Compensation

(ii) **Allowances:**

Costs of allowances include:

House Rent Allowance: 10% of the Fixed Compensation

Travelling Allowance: 10% of the Fixed Compensation

b) **Flexible Compensation:** In addition to the Fixed Compensation, he shall be entitled to the following perquisites, benefits, facilities and amenities as per rules of the Company upto Rs. 2 Lakhs /- (Rupees Two Lakhs Only) per annum:

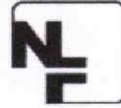
Perquisites/ Benefits/Facilities and Amenities: Mr. Harsh Dilipkumar Gandhi shall continue to be eligible for perquisites (evaluated as per Income tax rules wherever applicable and otherwise at actual cost to the Company) such as the benefit of the Company's furnished accommodation, gas, electricity, water and furnishings, club fees, group insurance, use of car and telephone at residence or reimbursement of expenses in lieu thereof; medical reimbursement, leave travel concession, education benefits, provident fund and gratuity, in accordance with the scheme(s) and rule(s) applicable from time to time and in accordance with Company Policies.

Fixed Compensation and Flexible Compensation will be subject to revision by the Board annually. The amount forming a part of Fixed and Flexible compensation payable to Mr. Harsh Dilipkumar Gandhi may be inter changed, in whole or in part, within the overall limits of such compensations as approved above.

2. **Commission:** In addition to the salary, perquisites and allowances payable, a commission, as may be decided by the Board of Directors at the end of each financial year calculated with reference to the net profits of the Company, subject to the overall ceiling stipulated in Sections 197, 198 read with Schedule V of the Companies Act, 2013 (including any subsequent amendment/ modification in the Rules, Act and/or applicable laws in this regard) may also be paid to him.

3. **Annual Increments:** Annual Increment shall not exceed 10% of his last drawn remuneration during the period of 5 years of his tenure as stated above.



**B. MINIMUM REMUNERATION:**

At present the Company achieves adequate profits in terms of Section 198 of Companies Act, 2013 (the Act), i.e. The total managerial remuneration payable by a public company, to its directors, including managing director, whole time director and its manager in respect of any financial year shall not exceed eleven percent of the net profit of that Company for that financial year computed in the manner laid down in Section 198 of the Act except that the remuneration of the Directors shall not be deducted from the gross profits. Provided that the Company in general meeting may authorize the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V of the Act. Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of Mr. Harsh Dilipkumar Gandhi, the Company has no profits, or its profits are inadequate, the Company will pay remuneration by way of salary, benefits, perquisites and other allowances as specified above, subject to further approvals if required under Schedule V of the Act, or any medication(s) thereto.

The brief profile, nature of his experience and expertise, is given in Annexure to this notice, as per Secretarial Standard on General Meeting (SS-2) and SEBI LODR Regulations are forming part of Explanatory Statement. In accordance with the provisions of Section 196, 197 and other applicable provisions of the Act, read with Schedule V of the said Act, the proposed re-appointment and the terms of remuneration to Mr. Harsh Dilipkumar Gandhi requires approval of members by way of Special Resolution. None of the Directors, Manager, Key Managerial Personnel of the Company and/or any relatives of such Director, Manager, Key Managerial Personnel, except Mr. Harsh Dilipkumar Gandhi, are in anyway concerned or interested in the resolution set out as Item No. 6 of the Notice. The Board recommends the Special Resolution set out at Item No. 6 of the notice for approval by the Members.

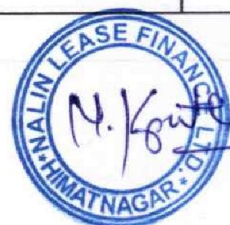




Annexure to the Notice

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT 29th AGM UNDER ITEM NO- 2, 4, 5 and 6

Particulars	Shri D. N. Gandhi	Shri S.K. Shah	Shri H. D. Gandhi
Date of Birth/ and Age	November 08, 1954/ 65	June 09, 1966/ 54	May 15, 1986/ 34
Qualification	B.Sc.	B.E. Civil	B.Com, M.B.A.
Date of Appointment	August 01, 2005	April 15, 2015	July 09, 2010
Terms and Conditions of Appointment	Re-Appointed as Managing Director by the Board of Directors vide Resolution passed in the Board Meeting dated 30-07-2020.	Re-Appointed as Independent (Non-executive) Director by the Board of Directors vide Resolution passed in the Board Meeting dated 30-07-2020.	Re-Appointed as Whole-time Director by the Board of Directors vide Resolution passed in the Board Meeting dated 30-07-2020.
Remuneration	As per terms of appointment decided by the Board of Directors.	As per terms of appointment decided by the Board of Directors.	As per terms of appointment decided by the Board of Directors.
Expertise in Functional Areas	He has more than 40 Years of experience in the field of Finance & Leasing Activities	He has more than 30 Years of experience in the field of Education and Civil Engineering	He is having 9 Years of experience in the field of Marketing, Finance & Administration
Number of Meetings of the Board held during the year and number of Board Meetings attended	06/06	06/06	06/06
Relationship with any other Director, Manager and other KMP of the Company	Promoter	Nil	Son of Managing Director
Number of shares held in the Company	28,14,470	Nil	80,572
Directorship in Other companies	Nil	Nil	Nil
Chairman/ Membership Of committees across all public companies	Nalin Lease Finance Limited • Member, Audit Committee, • Member, Stakeholders Relationship and Shareholder/ Investor' Grievance Committee	Nalin Lease Finance Limited • Member, Nomination and Remuneration Committee	Nil





NALIN LEASE FINANCE LTD. CIN: L65910GJ1990PLC014516 GROUND FLOOR, GANDHI NURSING HOME BLDG., DR.NALINKANT GANDHI ROAD, HIMATNAGAR, SABARKANTHA, GUJARAT – 383001. TEL NO.: +91 2772 241264, 242264 Web: www.nalinfin.co.in , E-mail: nalinlease@yahoo.co.in

**ANNEXURE TO THE NOTICE FOR THE 29TH ANNUAL GENERAL MEETING OF THE COMPANY
TO BE HELD ON 30TH DAY OF SEPTEMBER, 2020**

1	Name of the sole/first named member:	
2	Address of sole/first named member:	
3	Name (s) of joint member(s) if any:	
4	Registered folio no. /DP ID No. /Client ID NO.	
5	Number of shares held:	

Subject: - Process and manner for availing E-voting facility

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and **Regulation 44 of SEBI (LODR) Regulations, 2015**, the business to be transacted at the Annual General Meeting of the company to be held on Wednesday, September 30, 2020 at 01.00 may be transacted through electronic voting system and the company is providing facility for voting by electronic means. The Company has engaged the services of LinkIntime India Private Limited (InstaVOTE) to provide e-voting facilities. The e-voting facility is available at the link <https://instavote.linkintime.co.in>.

The electronic voting particulars are set out below:

EVEN E-VOTING EVENT NUMBER	USER ID	PASSWORD / PIN
200239		

The e-voting facility will be available during the following voting period:

COMMENCEMENT OF REMOTE E-VOTING	END OF REMOTE E-VOTING
27 th September, 2020 (9.00 a.m. onwards)	29 th September, 2020 (5.00 p.m. onwards)

E-voting shall not be allowed beyond 5:00 p.m. of 29th September, 2020. During the e-voting period, shareholders of the company holding shares either in physical form or in dematerialized form, as on cut – off date may cast their vote electronically. The Company has fixed 23rd September, 2020 as the cut-off date for determining voting rights of shareholders entitled to participating in the e-voting process.

Please read the instructions mentioned in the Notice of Annual General Meeting.

These details and instructions from internal part of the Notice for the Annual General Meeting to be held on 30th Day of September, 2020

