

NOTICE

NOTICE is hereby given that the 37th Annual General Meeting of the Members of **Gujarat Lease Financing Limited** (herein after the "Company") will be held on **Saturday, 26th September, 2020 at 09:30 A.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")** to transact the following business:

ORDINARY BUSINESS

1. Adoption of the Financial Statements

To consider and adopt Audited Financial Statements of the Company for the Financial Year ended 31st March, 2020, the Auditor's Report and the Board's Report thereon, by passing the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2020, the Auditor's Report and the Board's Report thereon be and are hereby considered and adopted."

2. Re-appointment of Smt. Kavita N. Mandan as Director

To appoint a Director in place of Smt. Kavita N. Mandan (**holding DIN: 07419972**) who retires by rotation and being eligible offers herself for re-appointment by passing the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT Smt. Kavita N. Mandan (holding DIN: 07419972)**, who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

3. Appointment of Shri Prakash J. Parikh as Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT Shri Prakash J. Parikh (holding DIN:08352876)**, who was appointed as an Additional Director of the Company, pursuant to the provisions of section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office upto the commencement of this Annual General Meeting and in respect of whom the Company has received a notice from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

4. Appointment of Shri Raghuvveer Parakh as Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force, **Shri Raghuvveer Parakh (DIN : 03546937)**, be and is hereby appointed as an Independent Director on the Board of the Company, for a period of 5 (five) consecutive years from 13th July, 2020 to 12th July, 2025 (both days inclusive)."

Place : Ahmedabad
Date : 25th July, 2020

By order of the Board,
For Gujarat Lease Financing Limited

Registered Office:

6th Floor, Hasubhai Chambers,
Opp. Town Hall, Ellis bridge,
Ahmedabad-380006
Tel. No. +91-79-26575722
CIN: L65990GJ1983PLC006345
Website: www.gujaratleasefinancing.co.in

Kamlesh Patel
Company Secretary

NOTES:

1. In view of the continuing COVID -19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular dated 05th May, 2020 read with circulars dated 08th April, 2020 and 13th April, 2020 (collectively referred to as "MCA Circulars") permitted holding of Annual General Meeting ("AGM" or "meeting") 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 ("Listing Regulations") and MCA Circulars, the AGM of the Company for FY 2019-20 is being held through VC / OAVM. The detailed procedure for participation in the meeting through VC / OAVM is as per Note No. 20 of the Notice.
2. Since the 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.
3. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
4. Members of the Company who are Institutional Investors are encouraged to attend and vote at the AGM through VC / OAVM. Corporate Members intending to authorize their representatives to participate and vote through e-voting on their behalf at the meeting are requested to send a certified copy of the Board Resolution / authorization letter electronically through their registered e-mail address to the Company.
5. The Members can join the AGM through VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available for 1000 Members on a first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting ("AGM") and / or Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed hereto and forms part of this Notice.
7. The Companies Act, 2013 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 your shares shall vest in the unfortunate event of your death. It is advisable to avail this facility especially by the members who currently hold shares in their single name. Nomination can avoid the process of acquiring any right in shares through transmission by law. In case of nomination for the shares held by the joint holders, such nomination will be effective only on death of all the holders. In case the shares are held in dematerialised form, the nomination form needs to be forwarded to your Depository Participant.
8. In compliance with the aforesaid MCA Circulars, 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 or Depository Participants. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.gujaratleasefinancing.co.in websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL.
9. As mandated by SEBI, effective from April 1, 2019, that securities of listed companies shall be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise share(s) held by them in physical form.
10. Members whose email addresses are not registered can register the same in the following manner:
 - a. Members holding share(s) in physical mode can register their e-mail address, mobile number and bank details by downloading updation of information form from the Company's website i.e. www.gujaratleasefinancing.co.in or from Company's Registrar website i.e. www.mcsregistrars.com. After filling and signing the form and attaching self attested copy of PAN card, address proof, cancelled cheque leaf and send all document to the Company's email address at glflho_ahm@yahoo.co.in/glflinvestors@gmail.com or to the Company's Registrar M/s. MCS Share Transfer Agent Limited's email address at mcsstaahmd@gmail.com.

- b. Members holding share(s) in electronic mode are requested to register/ update their e-mail address, mobile number and bank details alongwith self attested copy of PAN card, address proof, cancelled cheque leaf to their respective Depository Participants for receiving all communications from the Company electronically.
11. Members will be able to attend the AGM through Video Conferencing/ Other Audio Visual Means at CDSL www.evotingindia.com portal by using their remote e-voting login credentials and selecting the 'Event' for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging in to the e-voting system.
 12. Since the AGM will be held through VC / OAVM, the Route Map, Proxy Form and Attendance Slip are not annexed.
 13. Relevant documents referred to in the accompanying Notice calling the AGM alongwith statutory registers maintained by the Company as per the Act are available on the website of the Company for inspection by the Members during the AGM and upto the date of the AGM.
 14. In case of joint holders, the Member whose name appears as first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
 15. In terms of section 108 of the Act read with the Companies (Management & Administration) Rules, 2014, Regulation 44 of the Listing Regulations and MCA Circulars, the Company has providing the e-voting facility through dematerialised form, as on the CDSL. This facility is being provided to Members holding shares in physical or dematerialised form, as on the cut-off date to exercise their right to vote by electronic means on any or all of the business specified in the accompanying Notice.
 16. The information and other instructions regarding Remote e-voting are detailed in Note No. 20.
 17. The Board of Directors have appointed Shri Rajesh Parekh, Practising Company Secretary, (Membership No. A8073) Ahmedabad as the Scrutiniser to scrutinise the voting process in a fair and transparent manner.
 18. The Scrutiniser will submit their report to the Chairperson or any person authorised by him after completion of the scrutiny and the results of voting will be announced after the AGM of the Company. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM. The result of the voting will be submitted to the Stock Exchanges, where the shares of the Company are listed and posted on the website of the Company at www.gujaratleasefinancing.co.in and also on the website of CDSL and shall also be communicated to the BSE Limited and National Stock Exchange of India Limited.
 19. 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.
 20. **The instructions for shareholders for remote e-voting electronically are as under:**
 - (i) The voting period begins on **Wednesday, 23rd September, 2020 at 09.00 A.M.** and ends on **Friday, 25th September, 2020 at 05.00 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 **Saturday, 19th September, 2020** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on "Shareholders" module.
 - (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 e-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 Shareholder holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company / DPs are requested to use the sequence number indicated in the PAN Field in the email sent to them. Shareholders who have not registered their email address may obtain the sequence number from the Company after registering their email address as per the process defined in Note No. 10.
Dividend Bank Details OR Date of Birth(DOB)	<p>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.</p> <ul style="list-style-type: none"> 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) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 Shareholders 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 for "Gujarat Lease Financing 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 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**". The m-Voting app can be downloaded from Google Play Store. Apple 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 Remote 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 "Corporates" module.
 - 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution /Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutinizer and to the Company at the email address viz; gujaratleasefinancing.co.in (designated email address by Gujarat Lease Financing Limited), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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 or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical Shareholders – Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate(front and back), PAN (self attested scan copy of PAN card), AADHAR(self attested scanned copy of Aadhar Card) by email to **Company /RTA email id.**
2. For Demat Shareholder- Please provide Demat account details (CDSL-16 digital beneficiary ID or NSDL -16 digit DPID + CLID), Name, client master or copy of Consolidated Account Statement, PAN (self attested scanned copy of PAN card) AADHAR, (self attested scan copy of Aadhar Card)to **Company/RTA email id.**

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OVAM will be available in shareholders/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / I pads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi –Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views /ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days** prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company's email address gflho_ahm@yahoo.co.in./ gflinvestors@gmail.com The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days** prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company's email address gflho_ahm@yahoo.co.in./gflinvestors@gmail.com These queries will be replied by the Company suitably by email.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM 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 system available during the AGM.
3. If any votes are casted by shareholders through the e-Voting available during the AGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING ORDINARY AND SPECIAL BUSINESSES

Item No. 2 :

Smt. Kavita N. Mandan (holding DIN: 07419972) retires by rotation at this Annual General Meeting and being eligible, is proposed for reappointment. Smt. Kavita N. Mandan has expressed her intention to act as a Director, if re-appointed .

Smt. Kavita N. Mandan aged 57 holds Master Degree in Statistics. She has nearly 34 years of post-qualification experience and has been associated with Torrent Power Limited since 1989 wherein she has worked in the areas of IT Specific Projects for Business Transformation, Technologies Deliveries with Quality Assurance & Process Improvements. Currently she is Assistant General Manager in Corporate IT ERP Department of Torrent Power Limited.

She is not on the Board of Directors of any other Company or a member of any committee in any Company.

She does not hold any equity shares of the Company. She is not related to any director of the Company.

Smt. Kavita N. Mandan is deemed to be interested in the resolution. None of the other Directors or Key Managerial Personnel (KMP) of the Company or their relatives are in any way concerned or interested in the resolution.

The Board recommend the resolution at Item No. 2, as ordinary business in relation to appointment of Smt. Kavita Mandan as a director of the Company, retiring by rotation for your approval as Ordinary Resolution.

Item No. 3

Shri Prakash J. Parikh (holding DIN: 08352876) was appointed as Additional Director by the Board of Directors at their meeting held on 07th August, 2019. As per the provisions of Section 161 of the Companies Act, 2013 read with Article 148 of the Articles of Association of the Company, he holds the office as Director till the commencement of the 37th Annual General Meeting. The Company has received a notice in writing under section 160 of the Companies Act, 2013 from a shareholder proposing the candidature of Shri Prakash J. Parikh for appointment as a Director of the Company.

Shri Prakash J. Parikh aged 59 is holding a B.Com. degree. He has about 35 years rich experience in the following positions /with G.I.I.C. Ltd.

- Holding position of Chief Financial Officer(C.F.O.) of G.I.I.C. Ltd. with rich experience of 25 years in the field of Accounts and Audit.
- 10 Years experiences as Zonal Manager of G.I.I.C. Ltd. handling cases pertaining to Zonal Office Baroda, Surat & Ahmedabad (consists legal cases and cases related to BIFR, Section 29 of SFC Act & SARFASI Act and Official Liquidator.)
- Additional charge of Principal Officer of Government of Gujarat and RBI of G.I.I.C. Ltd.
- Secretary Trustee of G.I.I.C. Ltd. EPF Trust since 10 years.
- At present he is CFO of G.I.I.C. Ltd. since 2016.

Nomination and Remuneration Committee and the Board have considered the above proposal at their respective meetings and recommend to the Shareholders for their approval.

Shri Prakash J. Parikh is currently holding memberships of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee of the Company.

Details of his Directorship in other Companies and membership in committees of these Companies are given below:

Sr. No.	Directorship in Companies	Names of Committees
1	Gujarat Trans Receivers Limited	-
2	Gujarat Poly Electronics Limited	-

Shri Prakash J. Parikh does not hold any shares of the Company. He is not related to any director of the Company.

Shri Prakash J. Parikh is deemed to be interested in the resolution. None of the other Directors or Key Managerial Personnel

(KMP) of the Company or their relatives are in any way concerned or interested in the resolution.

The Board recommends the resolution at item No. 3 in relation to appointment of Shri Prakash J. Parikh as a director of the Company, for your approval as an ordinary resolution.

Item No. 4

Shri Raghuvveer Parakh, (holding DIN: 03546937) was appointed as Additional Director (Non-executive Independent) and holds office of director till the commencement of this Annual General Meeting.

Shri Raghuvveer Parakh aged 66 years, is a Chartered Accountant and MBA from IIM Calcutta and possesses more than 31 years of experience in the field of Finance, Accounts, Commercial and Overall Operations and Corporate Management. He is also an insolvency professional accredited by Insolvency & Bankruptcy Board of India. Currently he is a director in the Board of Wind Two Renergy Private Limited. He is a member of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee of the Board. He does not hold shares of the Company. He is not related to any director of the Company.

In view of the above, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee has recommended appointment of Shri Raghuvveer Parakh as Independent Director for a period of 5 consecutive years from 13th July, 2020 upto 12th July, 2025.

In the opinion of the Board, Shri Raghuvveer Parakh fulfils the conditions as specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter of appointment of Shri Raghuvveer Parakh as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours in any working day, excluding Saturday.

Shri Raghuvveer Parakh is deemed to be interested in the resolution. None of the other Directors or Key Managerial Personnel (KMP) of the Company or their relatives are in any way concerned or interested in the resolution.

Accordingly, the Board recommends the resolution at Item No. 4, in relation to appointment of Shri Raghuvveer Parakh as an Independent Director, for your approval as an ordinary resolution.

Place : Ahmedabad

Date : 25th July, 2020

Registered Office:

6th Floor, Hasubhai Chambers,

Opp. Town Hall, Ellis bridge,

Ahmedabad-380006

Tel. No. +91-79-26575722

CIN: L65990GJ1983PLC006345

Website: www.gujaratleasefinancing.co.in

**By order of the Board,
For Gujarat Lease Financing Limited**

**Kamlesh Patel
Company Secretary**