



**35th ANNUAL GENERAL MEETING
SEPTEMBER 29, 2023
04:00 p.m. to 04:30 p.m.**

CORPORATE PARTICIPANTS:

Mr. Parag P. Shah
Chairman & Managing Director

Mr. Paras K. Sharma
Independent Director

Mrs. Binaben Panchal
Non-Executive Director

Mrs. Bhargavi V. Talati
Independent Director

Mr. Nitin B. Shah
Chief Financial Officer

Mr. Kalpesh Patel
Company Secretary

- **Welcome Speech by Kalpesh Patel, Company Secretary**

Good afternoon and a warm welcome to our Company's 35th Annual General Meeting.

I am Kalpesh Patel, Company Secretary of the Company. Hope all of you are safe and in good health. I now request Chairman Sir, Mr. Parag P. Shah, to take over. Thank you.

- **Mr. Parag P. Shah, Chairman and Managing Director**

Good afternoon, ladies and gentlemen. At the outset, I welcome all the shareholders who are present for this AGM. It is my privilege to address all of you as the Chairman of Company.

This meeting is being convened through audio-visual means in accordance with various circulars issued by the regulators and the Company has taken all requisite steps to ensure that Members are able to attend and vote at this meeting in a seamless manner. The Company has availed services of CDSL for

conducting this meeting through Video Conferencing and enabling participation of Members at this AGM, remote e-voting and e-voting during the AGM.

The AGM shall be deemed to be held at our registered office of the Company at 3, Ravipushp Apartment B/s. Navneet House Memnagar, Ahmedabad

As the requisite quorum is present for the Annual General Meeting, I call the Meeting to order.

Before we commence the proceedings, may I introduce board members and associate persons of our Company.

We have with us here today; -

Name	Designation
Mr. Paras K. Sharma	Non-Executive Director/ Independent Director
Mrs. Bhargavi V. Talati	Non-Executive Director/ Independent Director
Mrs. Binaben Panchal	Non-Executive Director
Mr. Nitin B Shah	Chief Financial Officer
Mr. Kalpesh Patel	Company Secretary

I now request Mr. Kalpesh Patel, Company Secretary to take you through the regulatory matters and general instructions pertaining to the Annual General Meeting.

- **Mr. Kalpesh Patel, Company Secretary**

Thank you, Chairman. Good afternoon, ladies and gentlemen, I would like to welcome you all to the 35th Annual General Meeting, which is being held through Video Conference / Other Audio-Visual Means, in compliance with the various circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI).

The Company has received four letters along with board resolution / authorization letter from corporate shareholders appointing/authorizing representatives under Section 113 of the Companies Act, 2013, aggregating to 18,46,500 ordinary (equity) shares of Rs.10 each representing about 60.87% of the paid-up equity share capital of the Company.

Since there is no physical attendance of the shareholders, the requirement of appointing proxy is not applicable. The register of directors and key managerial personnel and their shareholdings, register of contracts, the memorandum and articles of association of the Company as required to be kept under the Companies Act, 2013, at the Annual General Meeting are available

Let me know you, take you through certain points regarding the participation and voting at this Annual General Meeting.

- All the members who have joined this meeting are by default placed on mute, to avoid any disturbance from background noise and ensure smooth and continuous conduct of the meeting.
- Members who have not voted through remote e-voting can cast their votes through e-voting facility during the AGM.

Notice of the Meeting: The Notice of the 35th Annual General Meeting along with the audited financial statements for the financial year ended 31st March, 2023 together with the Directors' and Auditors' Reports have been emailed within the statutory period to all those Shareholders whose e-mail addresses are registered with the Company or the Registrar and Transfer Agent of the Company or their Depository Participants. The notice of the Annual General Meeting and the Report of the Director's is taken as read.

There are no qualifications or adverse remarks in the Auditors Report by the Statutory Auditors or in the Secretarial Audit Report by Secretarial Auditors of the Company. The Auditor's Report is taken as read.

Now I request Mr. Nitin B. Shah, Chief Financial Officer of the Company to extend a warm welcome to the shareholders tell us Summary of the financial Performance of the Company.

- **Mr. Nitin Shah, Chief Financial Officer**

Good evening, shareholders and Board Members,

Namaste and warm welcome to everyone to this Annual General Meeting for the financial year 2022-23, like the last year, we are once again meeting virtually in compliances of various circulars issued by the Ministry of Corporate Affairs ("MCA"), Securities Exchange Board of India ("SEBI") and circulars issued by concerned authorities.

I am pleased to pronounce the financial results and the future aspects which are mentioned in director's report for your reference.

During the year under review, the Company recorded total income of Rs. 49.13 Lakhs against Rs. 51 lakhs in the previous year. The Company has incurred the loss of Rs. 409.09 lakhs Nevertheless, your directors are hopeful for more positive results in the coming years.

We have taken steps to increase revenue as well as net profit margins in coming years. We are hopeful about better performance of the company in coming years due to steps taken by the management of the company.

Company has made an application for Voluntarily Surrender of the Certificate of Registration issued by the Reserve Bank of India on 18th July,2023 and our application for the same has been approved and Company got an order from the Reserve Bank of India on 21st September,2023 through Email. From 21st September,2023, Company has ceased to be a Non-Banking Financial Company, So Kindly all shareholders take into Consideration.

According to the Order passed by the RBI dated 20th September,2023, Post Voluntary Surrenderer of Certificate of registration, Company will have to apply to ROC, MCA for suitably Changing its name and will amend its Memorandum of Association (MOA) deleting Clauses related to financial business from its main objects, within 30 days from the post cancellation of Certificate of registration.

Now I request to Mr. Parag P. Shah, Chairman and Managing Director of the Company to apprise the shareholders about the business performance of the Company in FY 2022-23.

- **Mr. Parag P. Shah, Chairman and Managing Director**

Before I conclude, I would like to thank our Customers, Employees, Bankers, Government, Business Associates, Financial Institutions, and the Board for making FY2022-23 another exemplary year. We are confident that your company will grow at a faster pace in future and all the stakeholders of the company will be benefited with the economic recovery. And most importantly, I thank you – our Shareholders, personally and on behalf of the Board for your continued support and for your confidence in the management of your Company.

Thank you.

I now request Kalpesh Patel, Company Secretary to take up rest of the proceedings.

- **Mr. Kalpesh Patel, Company Secretary**

Thank you, Parag Sir,

Members may note that e-voting on the CDSL platform will continue to be available for the next 15 minutes. Therefore, I request members who have not cast their vote yet, do so within the next 15 minutes. The Board of Directors appointed Mr. Gaurav Vesasi, Practicing Company Secretary is appointed as Scrutinizer for conducting e-voting process. Results for remote e-voting and e-voting during AGM will be placed on the website of the Company. It will also be submitted to the Stock Exchanges as per the relevant provisions of the Companies Act and the listing regulations.

Scrutinizer's report will be uploaded on website of the metropolitan stock exchange.

E-Voting results of the AGM will also be uploaded on website of the Company www.sfgl.net.in

Hence now, I would conclude the meeting with a vote of thanks to the Chairman Sir.

We have 26 members participating in today's 35th Annual General Meeting. Thank you for attending the meeting. I hereby declare the proceedings of Sun Finlease (Gujarat) Limited 35th Annual General Meeting closed. Thank you. Have a great day.