



# INDIA LEASE DEVELOPMENT LIMITED

Corporate Identity Number : L74899DL1984PLC019218

RegdOffice : MGF House, 4/17-B, Asaf Ali Road, New Delhi – 110002

Phones: 41519433, 41520070 Fax : 41503479

Website : [www.indialease.com](http://www.indialease.com) E-mail : [info@indialease.com](mailto:info@indialease.com)

No. BSE/2021-2022/026

October 8, 2021

The Secretary  
Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai - 400001

Company Code: 500202

Re: Submission of Minutes of 36<sup>th</sup> Annual General Meeting held on  
September 29, 2021

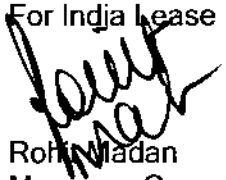
Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we enclose herewith copy of the Minutes of 36<sup>th</sup> Annual General Meeting of the company held on Wednesday, the September 29, 2021.

This is for your information and record.

Thanking you,

For India Lease Development Limited

  
Rohan Madan  
Manager, Company Secretary & CFO

Encl: As above



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MINUTES OF THE PROCEEDINGS OF THE 36<sup>th</sup> ANNUAL GENERAL MEETING OF MEMBERS OF INDIA LEASE DEVELOPMENT LIMITED HELD ON WEDNESDAY, THE SEPTEMBER 29, 2021, AT 12.30 P.M. THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO VISUAL MEANS (“OAVM”) IN COMPLIANCE WITH GENERAL CIRCULAR NO. 14/2020, 17/2020, AND 20/2020 DATED APRIL 8, 2020 APRIL 13, 2020, MAY 5, 2020 AND JANUARY 13, 2021 RESPECTIVELY, ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS (MCA’S CIRCULARS) AND SECURITIES & EXCHANGE BOARD OF INDIA (“SEBI”) VIDE CIRCULAR DATED MAY 12, 2020 & JANUARY 15, 2021 (SEBI CIRCULAR) PERMITTED THE HOLDING OF THE ANNUAL GENERAL MEETING (THE AGM) THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO VISUAL MEANS (“OAVM”) WITHOUT THE PHYSICAL PRESENCE OF THE MEMBERS (ALSO REFERRED AS SHAREHOLDERS) AT A COMMON VENUE.

FOR THE PURPOSE OF APPLICABLE PROVISION OF THE SECURETRIAL STANDARDS, THE VENUE OF THE MEETING IS REGISTERED OFFICE OF THE COMPNAY i.e. MGF HOUSE, 4/17-B, ASAF ALI ROAD, NEW DELHI-110002.

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### PRESENT

86 Members participated at the AGM through Video Conferencing (“VC”).

The following Directors of the company were also present through Video Conferencing

Sh. Arun Mitter                      Director  
Chairman- Audit Committee, Nomination & Remuneration  
Committee

Sh. Sharad Aggarwal              Independent Director  
Chairman-Stakeholder Relationship Committee

Sh. Karun Pratap Hoon            Independent Director  
AS per Link provided by the RTA Sh. Karun Pratap Hoon appeared on the portal but immediately the connection, on account of technical hitch, got disconnected and till the end he could not connect the portal.

In the absence of Sh. Rajiv Gupta, Chairman of the company, the present members of the Board elected Sh. Arun Mitter, Director, as Chairperson of the meeting.

## **IN ATTENDANCE (PARTICIPATED THROUGH VC)**

|                  |  |
|------------------|--|
| Sh. Murli. S     | CEO  |
| Sh. Rohit Madan  | Manager, Company Secretary & CFO   |
| Sh. Santosh Jha  | Representative- Statutory Auditors<br>M/s Jagdish Chand & Co.,<br>Chartered Accountants                              |
| Ms. Anjali Yadav | Practicing Company Secretaries<br>M/s Anjali Yadav & Associates,<br>Secretarial Auditor & Scrutinizer of the Meeting |

## **CHAIRPERSON**

Sh. Arun Mitter, in his capacity as the Chairperson of the Meeting, occupied the Chair and presided over the Meeting.

## **REGISTER, DOCUMENTS, REPORTS**

The Chairperson informed the Members that the following documents and registers as required under the Companies Act, 2013 and other applicable laws were available for inspection by the Members:-

- i. Notice convening the 36<sup>TH</sup> AGM of the Company.
- ii. Director's Report of the Company for the Financial Year 2020-21 along with its annexures;
- iii. Audited Financial Statements (Standalone) for the Financial Year 2020-2021 along with respective Auditor's Reports;
- iv. Secretarial Audit Report for the Financial Year 2020-21;
- v. Register of Directors and Key Managerial Personnel and their Shareholding, if any;
- vi. Agreement for re-appointment of Sh. Rohit Madan(ACS:13636) Manager, Company Secretary & CFO of the Company;

## **QUORUM**

At 12.30 P.M., the Chairperson welcomed the Members participating at the AGM through Video Conferencing and Other Audio Visual means.

Thereafter, the Chairperson announced that the requisite quorum was present and called the meeting to order. He explained that due to the continuing impact of COVID-19 pandemic and also the restrictions on the movement and congregation of persons, the 36<sup>th</sup> Annual General Meeting is being conducted only through VC.

The Chairperson further explained that in view of the continuing Covid -19 pandemic, have let to the slow down of the recoveries which effected the recovery operation of the company. The Company is restructuring the whole setup.



He also stated that many of the shareholders wanted to know as to what has been the Effect of the covid-19 pandemic on the profitability of the company which has been suitable explained in the above para.

In view of the ongoing pandemic, resultant lockdown and in accordance with MCA circulars and Securities and Exchange Board of India (SEBI), the annual report and the notice convening this AGM were sent to the members only through email to those members whose email address(es) was/ were registered with the company and that the company had taken adequate steps and all efforts feasible to enable members to participate and vote on the items being considered in the meeting.

The Chairperson informed the members that since there was no qualifications, observations or comments on financial transactions or matters which could have any adverse effect on the functioning of the company in the Statutory Auditors Report and Secretarial Auditors Report the said reports were not required to be read.

The Chairperson thereafter dwelt on the standalone financial results of the company for the year ended March 31,2021. He stated that the said results had been subjected to limited review by the statutory auditors and were approved by the Board of Directors of the company at its meeting held on June 28, 2021. The Board also approved the report of the Auditor thereon.

The Chairperson informed the members that the Board of Directors has appointed Ms. Anjali Yadav of M/s Anjali Yadav & Associates, Practicing Company Secretary (FCS no.6628, CP No.7257) as Scrutinizer for the remote e-voting and voting in the process at the AGM.

Subsequently the Chairperson of the meeting took up the resolutions for the Ordinary and Special Business as set out in Item No.1 to 6 in the Notice of the 36<sup>th</sup> Annual General Meeting for consideration of the members.

On the basis of Consolidated report of the Scrutinizer in respect of remote e-voting and e-voting conducted during the AGM on the summary of which was mentioned hereunder. Mr. Rohit Madan, Manager, Company Secretary & CFO. Who was authorized by the Chairperson in this regard announced the result on September 30, 2021 as set out at Item No. 1 to 6 of the notice of the 36<sup>th</sup> AGM of the Company has been duly passed with the requisite majority in all cases.

## **ORDINARY BUSINESS**

### **Resolution No. 1**

#### **ADOPTION OF STANDALONE AUDITED IND AS FINANCIAL STATEMENTS**

“Resolved that Standalone Audited Ind As Financial Statements of the company for the financial year ended March 31, 2021, Statement of Profit & Loss Account with the Notes forming Part of the Financial Statements and Cash Flow Statements for the year ended on that date and report of the Directors' & Auditors of the company for the year ended March 31, 2021

A handwritten signature in black ink, consisting of a stylized, cursive script that is difficult to decipher. It appears to be a personal signature, possibly of the Chairperson or a representative of the company.

(i) Voted in **favour** of the resolution:

|   | <b>Number of Members voted</b> | <b>Number of votes cast by them</b> | <b>% of total number of valid votes cast in favour</b> |
|---|--------------------------------|-------------------------------------|--|
| Remote E-Voting   | 167                            | 4713329                             | 99.998   |
| Voting through Electronic voting system during the Annual General Meeting | 1                              | 100                                 | 0.002  |
| <b>Total:</b>   | <b>168</b>                     | <b>4713429</b>                      | <b>100.00</b>  |

(ii) Voted **against** the resolution:

|   | <b>Number of Members voted</b> | <b>Number of votes cast by them</b> | <b>% of total number of valid votes cast in favour</b> |
|---|--------------------------------|-------------------------------------|--|
| Remote E-Voting   | 0                              | 0                                   | 0.00   |
| Voting through Electronic voting system during the Annual General Meeting | 0                              | 0                                   | 0.00   |
| <b>Total:</b>   | <b>0</b>                       | <b>0</b>                            | <b>0.00</b>  |

(iii) **Abstain E-Votes:**

| <b>Total number of members whose votes were declared invalid</b> | <b>Total numbers of invalid votes</b> |
|--|---------------------------------------|
| NIL  | NIL                                   |

On the basis of consolidated report of the Scrutinizer on remote e-voting and e-voting, the resolution was passed with majority,

#### **Resolution No. 2**

**TO APPOINT A DIRECTOR IN THE PLACE OF SH. RAJIV GUPTA (DIN:00022964) WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR RE-APPOINTMENT.**

The next item related to the re-appointment of Sh. Rajiv Gupta (DIN:00022964), as Director retiring by rotation and being eligible, who offers himself for re-appointment as a Director.

**"Resolved that Sh. Rajiv Gupta (DIN:00022964), Director, liable to retire by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the company."**

It was explained that the retire by rotation of the Directors has been determined on the basis of their directorship since their initial appointment.



(i) Voted in favour of the resolution:

|   | Number of Members voted | Number of votes cast by them | % of total number of valid votes cast in favour |
|---|-------------------------|------------------------------|---|
| Remote E-Voting   | 167                     | 4713329                      | 99.998  |
| Voting through Electronic voting system during the Annual General Meeting | 1                       | 100                          | 0.002   |
| <b>Total:</b>   | <b>168</b>              | <b>4713429</b>               | <b>100.00</b>                                   |

(ii) Voted against the resolution:

|   | Number of Members voted | Number of votes cast by them | % of total number of valid votes cast in favour |
|---|-------------------------|------------------------------|---|
| Remote E-Voting   | 0                       | 0                            | 0.00  |
| Voting through Electronic voting system during the Annual General Meeting | 0                       | 0                            | 0.00  |
| <b>Total:</b>   | <b>0</b>                | <b>0</b>                     | <b>0.00</b>                                     |

(iii) Abstain E-Votes:

| Total number of members whose votes were declared invalid | Total numbers of invalid votes |
|---|--------------------------------|
| NIL   | NIL                            |

On the basis of consolidated report of the Scrutinizer on remote e-voting and e-voting, the resolution was passed with majority,

### Resolution No. 3

TO APPOINT A DIRECTOR IN THE PLACE OF MS. SUMANA VERMA (DIN:01448591) WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR RE-APPOINTMENT.

The next who item related to the re-appointment of Ms. Sumana Verma(DIN:01448591), Director retire by rotation and being eligible, who offers herself for re-appointment as a Director.

"Resolved that Ms. Sumana Verma (DIN:01448591), Director to liable retire by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the company."

It was explained that the retire by rotation of the Directors has been determined on the basis of their directorship since their initial appointment.

A handwritten signature and a circular stamp are present at the bottom right of the page. The signature appears to be 'A. Verma' and the stamp is partially legible.

(i) Voted in favour of the resolution:

|   | Number of Members voted | Number of votes cast by them | % of total number of valid votes cast in favour |
|---|-------------------------|------------------------------|---|
| Remote E-Voting   | 167                     | 4713329                      | 99.998  |
| Voting through Electronic voting system during the Annual General Meeting | 1                       | 100                          | 0.002   |
| <b>Total:</b>   | <b>168</b>              | <b>4713429</b>               | <b>100.00</b>                                   |

(ii) Voted against the resolution:

|   | Number of Members voted | Number of votes cast by them | % of total number of valid votes cast in favour |
|---|-------------------------|------------------------------|---|
| Remote E-Voting   | 0                       | 0                            | 0.00  |
| Voting through Electronic voting system during the Annual General Meeting | 0                       | 0                            | 0.00  |
| <b>Total:</b>   | <b>0</b>                | <b>0</b>                     | <b>0.00</b>                                     |

(iii) Abstain E-Votes:

| Total number of members whose votes were declared invalid | Total numbers of invalid votes |
|---|--------------------------------|
| NIL   | NIL                            |

On the basis of consolidated report of the Scrutinizer on remote e-voting and e-voting, the resolution was passed with majority,

#### Resolution No. 4

**TO AUTHORIZE THE BOARD TO FIX THE REMUNERATION OF STATUTORY AUDITORS, M/S JAGDISH CHAND & CO. (ICAI FRN NO.000129N) IN TERMS OF PROVISIONS OF SECTION 142 OF THE COMPANIES ACT, 2013, FOR THE FINANCIAL YEAR ENDING 2021-2022.**

**“Resolved that** pursuant to the provisions of Section 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, the Board, on the recommendations of Audit Committee be and is hereby authorized to fix audit fee for the year ending March 31, 2022 payable to Statutory Auditors i.e. M/s Jagdish Chand & Co. Chartered Accountants(ICAI FRN NO.000129N)”.**”**



(i) Voted in favour of the resolution:

|   | Number of Members voted | Number of votes cast by them | % of total number of valid votes cast in favour |
|---|-------------------------|------------------------------|---|
| Remote E-Voting   | 167                     | 4713329                      | 99.998  |
| Voting through Electronic voting system during the Annual General Meeting | 1                       | 100                          | 0.002   |
| <b>Total:</b>   | <b>168</b>              | <b>4713429</b>               | <b>100.00</b>                                   |

(ii) Voted against the resolution:

|   | Number of Members voted | Number of votes cast by them | % of total number of valid votes cast in favour |
|---|-------------------------|------------------------------|---|
| Remote E-Voting   | 0                       | 0                            | 0.00  |
| Voting through Electronic voting system during the Annual General Meeting | 0                       | 0                            | 0.00  |
| <b>Total:</b>   | <b>0</b>                | <b>0</b>                     | <b>0.00</b>                                     |

(iii) Abstain E-Votes:

| Total number of members whose votes were declared invalid | Total numbers of invalid votes |
|---|--------------------------------|
| NIL   | NIL                            |

On the basis of consolidated report of the Scrutinizer on remote e-voting and e-voting, the resolution was passed with majority,

#### SPECIAL BUSINESS

##### Item. 5

##### Re-appointment of Sh. Rohit Madan, Manager & Company Secretary.

Resolved that the Board on the recommendation of Nomination & Remuneration Committee do approve the re-appointment of Sh. Rohit Madan as Manager within the meaning of Section 2(53) of the Companies Act, 2013, designated as 'Manager & Company Secretary' under the provisions of Section 196,197,198 & 203 read with Part II of Section II of Schedule V & other applicable provisions of Companies Act, 2013 for a period of three years i.e. from April 1, 2021 to March 31, 2024 on the terms and conditions as set out in the agreement with Sh.Rohit Madan, including any statutory modifications or re-enactment thereof for the time being in force & subject to approval of the shareholders in the ensuing Annual General meeting.





(i) Voted in favour of the resolution:

|   | Number of Members voted | Number of votes cast by them | % of total number of valid votes cast in favour |
|---|-------------------------|------------------------------|---|
| Remote E-Voting   | 167                     | 4713329                      | 99.998  |
| Voting through Electronic voting system during the Annual General Meeting | 1                       | 100                          | 0.002   |
| <b>Total:</b>   | <b>168</b>              | <b>4713429</b>               | <b>100.00</b>                                   |

(ii) Voted against the resolution:

|   | Number of Members voted | Number of votes cast by them | % of total number of valid votes cast in favour |
|---|-------------------------|------------------------------|---|
| Remote E-Voting   | 0                       | 0                            | 0.00  |
| Voting through Electronic voting system during the Annual General Meeting | 0                       | 0                            | 0.00  |
| <b>Total:</b>   | <b>0</b>                | <b>0</b>                     | <b>0.00</b>                                     |

(iii) Abstain E-Votes:

| Total number of members whose votes were declared invalid | Total numbers of invalid votes |
|---|--------------------------------|
| NIL   | NIL                            |

On the basis of consolidated report of the Scrutinizer on remote e-voting and e-voting, the resolution was passed with majority,

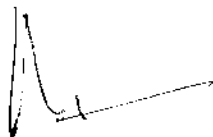
Item No.6

#### INSERTION OF NEW CLAUSES IN THE ARTICLES OF ASSOCIATION

Resolved that pursuant to Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), after existing Article 48(h) of the Articles of Association, the following clauses be inserted:-

#### Clause 48 (i)

The registers and indices maintained pursuant to Section 88 and copies of returns prepared pursuant to Section 92, shall be opened for inspection during business hours, at such reasonable time on every working day as the Board may decide, by any member, debenture holder, other security holder or beneficial owner without payment of fee and by any other person on payment of fee not exceeding fifty rupees for each inspection.



**Clause 48 (ii)**

Any such member, debenture holder, security holder or beneficial owner or any other person may require a copy of any such register or entries therein or return on payment of such fee not exceeding ₹ 10/- (Ten Rupees) for each page. Such copy or entries or return shall be supplied within the period as stated in the Companies Act.

(i) Voted in **favour** of the resolution:

|   | Number of Members voted | Number of votes cast by them | % of total number of valid votes cast in favour |
|---|-------------------------|------------------------------|---|
| Remote E-Voting   | 167                     | 4713329                      | 99.998  |
| Voting through Electronic voting system during the Annual General Meeting | 1                       | 100                          | 0.002   |
| <b>Total:</b>   | <b>168</b>              | <b>4713429</b>               | <b>100.00</b>                                   |

(ii) Voted **against** the resolution:

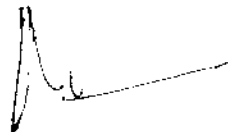
|   | Number of Members voted | Number of votes cast by them | % of total number of valid votes cast in favour |
|---|-------------------------|------------------------------|---|
| Remote E-Voting   | 0                       | 0                            | 0.00  |
| Voting through Electronic voting system during the Annual General Meeting | 0                       | 0                            | 0.00  |
| <b>Total:</b>   | <b>0</b>                | <b>0</b>                     | <b>0.00</b>                                     |

(iii) **Abstain E-Votes:**

| Total number of members whose votes were declared invalid | Total numbers of invalid votes |
|---|--------------------------------|
| NIL   | NIL                            |

On the basis of consolidated report of the Scrutinizer on remote e-voting and e-voting, the resolution was passed with majority,

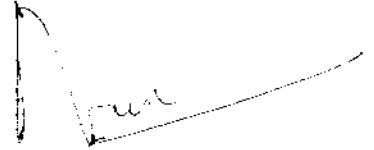
The Chairperson concluded his speech by placing on record his appreciation to all the shareholders, customers, depositors and regulatory authorities for their continued support and for having reposed their confidence in the company and also to the employees of the company for their hard work and dedication.



The Chairperson further informed that the combined results of entire e-voting process (remote e-voting and e-voting during the AGM) would be displayed on the website of the company, CDSI. and the Stock Exchange i.e.(BSE).

#### VOTE OF THANKS

There being no other business, the meeting ended with a vote of thanks to the Chair.

A handwritten signature in black ink, appearing to be 'N. K. Singh', written in a cursive style.

CHAIRPERSON OF THE MEETING

Date of Entry: September 30, 2021  
Date of Signing: September 30, 2021  
Place: New Delhi