



INDIA LEASE DEVELOPMENT LIMITED

Corporate Identity Number : L74899DL1984PLC019218

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

Phones: 41519433, 41520070 Fax : 41503479

Website : www.indialease.com E-mail : info@indialease.com

GSTIN : 07AAACI0149R1ZB

No. BSE/2022-2023/022

October 10, 2022

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

Company Code: 500202

**Re: Submission of Minutes of 37th Annual General Meeting held on
September 28, 2022**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we enclose herewith copy of the Minutes of 37th Annual General Meeting of the company held on Wednesday, the September 28, 2022.

This is for your information and record.

Thanking you,

For India Lease Development Limited

**Rohit Madan
Manager, Company Secretary & CFO**

Encl: As above



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MINUTES OF THE 37th ANNUAL GENERAL MEETING OF MEMBERS OF INDIA LEASE DEVELOPMENT LIMITED HELD ON WEDNESDAY, THE SEPTEMBER 28, 2022, 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 SECRETRIAL STANDARDS, THE VENUE OF THE MEETING MAY BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPNAY i.e. MGF HOUSE, 4/17-B, ASAF ALI ROAD, NEW DELHI-110002.

PRESENT

131 Members in total participated at the AGM through Video Conferencing (“VC”)/ Other Audio Visual Means (OAVMs).

The following Directors of the company were present through Video Conferencing (“VC”)/ Other Audio Visual Means (OAVMs).

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

Sh. M.K.Madan Authorised Representative on behalf of Sh. Rajiv Gupta

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. Praveen Jain	Statutory Auditors M/s Jagdish Chand & Co., Chartered Accountants
Ms. Anjali Yadav	Practicing Company Secretaries M/s Anjali Yadav & Associates, 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 37TH AGM of the Company.
- ii. Director's Report of the Company for the Financial Year 2021-22 along with its annexures;
- iii. Audited Financial Statements (Standalone) for the Financial Year 2021-2022 along with respective Auditor's Reports;
- iv. Secretarial Audit Report for the Financial Year 2021-22;
- v. Register of Directors and Key Managerial Personnel and their Shareholding, if any;
- vi. Related Party Transactions.

QUORUM

He welcomed the Members participating at the AGM through Video Conferencing and Other Audio Visual means.

The Chairperson announced that the requisite quorum was present and called the meeting to order.

As the AGM is being held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) facility, Proxy Form Attendance Slip including the Route Map are not available with the Notice.



After the above requirements were over, the Chairman thereafter addressed the members.

“Ladies & Gentlemen, we are today holding the 37th Annual General Meeting. The Impact of the COVID-19 pandemic has led to the slowdown of the recoveries which affected the recovery operations of the company. The Company is evaluating different alternatives for better future prospects and maximizing the shareholder’s wealth.

The Chairperson thereafter dwelt on the standalone financial results of the company for the year ended March 31,2022. 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 May 27, 2022. 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 asked the Company Secretary to take up the resolutions for the Ordinary and Special Business as set out in Item No.1 to 8 in the Notice of the 37th Annual General Meeting for consideration of the members.

Chairperson of the meeting addressed the shareholder Sh. Ajay Kumar Jain, who registered himself as speaker, but the shareholder holding only 1(one)equity share did not come forwarded.

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. Sh. Arun Mitter Director, who was authorized by the Board in this regard announced the result on September 29, 2022 as set out at Item No. 1 to 8 of the notice of the 37th AGM of the Company has been duly passed with the requisite majority in all cases.

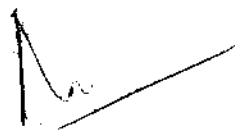
ORDINARY BUSINESS

Ordinary Resolution

Resolution 1:-To receive, consider and adopt

STANDALONE AUDITED IND AS FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022, THE REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

“RESOLVED THAT Standalone Audited IND AS Financial Statements of the Company for the Financial year ended March 31, 2022, Statement of Profit and Loss Account with the Notes forming part of the financial statements and Cash Flow Statements for the year ended on that date and reports of Directors’ and Auditors’ Report of the company for the year ended March 31, 2022 be and are hereby adopted.”



(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	175	9428086	99.99
Voting through Electronic voting system during the Annual General Meeting	4	725	0.01
Total:	179	9428811	100

(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	1	100	0.00
Voting through Electronic voting system during the Annual General Meeting	0	0	0.00
Total:	1	100	0.00

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

Total number of members abstained from voting	Total numbers of abstained votes
0	0

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

Ordinary Resolution

Resolution No. 2

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

“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 Director of the Company.”

(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	169	772545	99.90
Voting through Electronic voting system during the Annual General Meeting	4	725	0.09
Total:	173	773270	99.99

(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	1	100	0.01
Voting through Electronic voting system during the Annual General Meeting	0	0	0.00
Total:	1	100	0.01

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

Total number of members abstained from voting	Total numbers of abstained votes
6	8655541

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

Ordinary Resolution

Resolution No. 3

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

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

(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	169	772545	99.90
Voting through Electronic voting system during the Annual General Meeting	4	725	0.09
Total:	173	773270	99.99

(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	1	100	0.01
Voting through Electronic voting system during the Annual General Meeting	0	0	0.00
Total:	1	100	0.01

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

Total number of members abstained from voting	Total numbers of abstained votes
6	8655541

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

Ordinary Resolution

Resolution No. 4

RE-APPOINTMENT OF M/S JAGDISH CHAND & CO. CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY FOR SECOND TERM OF CONSECUTIVE 5 (FIVE) YEARS AND TO FIX THEIR REMUNERATION.

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactments thereof for the time being in force) read with the Companies (Audit and Auditors) Rule, 2014, as amended, and pursuant to the recommendations of the Audit Committee and the Board of Directors of the company, M/s. Jagdish Chand & Co., Chartered Accountants (FRN:000129N), who have given their consent and certificate u/s 139, 141 of the Companies Act,2013 read along with Companies (Audit & Auditors) Rules,2014 as amended from time to time certifying that their firm is eligible and is not disqualified under the Chartered Accountant Act,1949 and the rules & regulations made thereunder, be and are hereby re-appointed as the Statutory Auditors of the company to hold office for the second term of consecutive 5 (Five) years from the conclusion of this Annual General Meeting (AGM) until the conclusion of the 42nd Annual General Meeting (AGM) to be held in the year 2027, to examine and audit the accounts of the company at such remuneration as may be mutually agreed between the Board of Directors of the company and the Statutory Auditors."

RESOLVED FURTHER THAT the Board of Directors of the company, severally and jointly be and are hereby authorized to do all such acts, deeds, things and execute all such documents instruments writing, as in the absolute discretion, it may be considered necessary, expedient or desirable including the power to sub-delegate, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the company as it may deem fit."

(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	175	9428086	99.99
Voting through Electronic voting system during the Annual General Meeting	4	725	0.01
Total:	179	9428811	100

(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	1	100	0.00
Voting through Electronic voting system during the Annual General Meeting	0	0	0.00
Total:	1	100	0.00

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

Total number of members abstained from voting	Total numbers of abstained votes
0	0

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

Special Business:-

Resolution No. 5.

TO APPROVE THE RELATED PARTY TRANSACTION INCLUDING MATERIAL RELATED PARTY TRANSACTIONS ENTERED INTO OR TO BE ENTERED INTO BETWEEN THE COMPANY AND M/S THE MOTOR & GENERAL FINANCE LIMITED

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date and also Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended and the Company’s policy on Related Party transaction(s), approval of the Shareholders be and is hereby accorded to the Board of Directors of the Company to enter /continue to enter into contracts/arrangements/transactions with M/s The Motor & General Finance Limited a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an amount not exceeding ₹ 30 Crores (Thirty Crores) for the financial year 2021-2022, 2022-2023 & 2023-2024, which are/will be in the ordinary course of business and at arm’s length basis with respect to entering the transaction of giving or taking of any loans, inter corporate deposits, advances or investments on such terms & conditions as the Board of Directors may deem fit. Notwithstanding the fact that such transactions either taken individually or together with previous transactions during the financial year 2021-2022, 2022-2023 & 2023-2024 have exceeded/ may exceed 10% of the annual consolidated turnover of the company as per the last financial statement or such other materiality threshold as may be specified under applicable laws/regulations from time to time.



RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and are hereby severally authorized to do all such acts, deeds, matters, and things, to finalize the terms & conditions of the transactions with the aforesaid party, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

(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	169	772545	99.90
Voting through Electronic voting system during the Annual General Meeting	4	725	0.09
Total:	173	773270	99.99

(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	1	100	0.01
Voting through Electronic voting system during the Annual General Meeting	0	0	0.00
Total:	1	100	0.01

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

Total number of members abstained from voting	Total numbers of abstained votes
6	865541

Resolution No.6.

TO APPROVE THE RELATED PARTY TRANSACTION INCLUDING MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED INTO BETWEEN THE COMPANY AND M/S RAM PRAKASH & COMPANY PRIVATE LIMITED

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date and also Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended and the Company’s policy on Related Party transaction(s), approval of the Shareholders be and is hereby accorded to the Board of Directors of the Company to enter /continue to enter into contracts/arrangements/transactions with M/s Ram Prakash & Company Private Limited a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an amount not exceeding ₹10 Crores (Ten Crores) for the financial year 2022-2023 & 2023-2024, which will be in the ordinary course of business and at arm’s length basis with respect to entering the transaction of giving or taking of any loans, Inter Corporate Deposits, advances or investments on such terms & conditions as the Board of Directors may deem fit. Notwithstanding the fact that such transactions either taken individually or together with previous transactions during the financial year 2022-2023 & 2023-2024 may exceed 10% of the annual consolidated turnover of the company as per the last financial statement or such other materiality threshold as may be specified under applicable laws/regulations from time to time.

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and are hereby severally authorized to do all such acts, deeds, matters, and things, to finalize the terms & conditions of the transactions with the aforesaid party, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

(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	169	772545	99.90
Voting through Electronic voting system during the Annual General Meeting	4	725	0.09
Total:	173	773270	99.99

(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	1	100	0.01
Voting through Electronic voting system during the Annual General Meeting	0	0	0.00
Total:	1	100	0.01

(iii) Abstain E-Votes*:

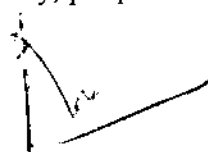
Total number of members abstained from voting	Total numbers of abstained votes
6	8655541

Resolution No.7

TO APPROVE THE RELATED PARTY TRANSACTION INCLUDING MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED INTO BETWEEN THE COMPANY AND M/S BAHUBALI SERVICES PRIVATE LIMITED

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date and also Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended and the Company’s policy on Related Party transaction(s), approval of the Shareholders be and is hereby accorded to the Board of Directors of the Company to enter /continue to enter into contracts/arrangements/transactions with M/s Bahubali Services Private Limited a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an amount not exceeding ₹ 8 Crores (Eight Crores) for the financial year 2022-2023 & 2023-2024, which will be in the ordinary course of business and at arm’s length basis with respect to entering the transaction of giving or taking of any loans, Inter Corporate Deposits, advances or investments on such terms & conditions as the Board of Directors may deem fit. Notwithstanding the fact that such transactions either taken individually or together with previous transactions during the financial year 2022-2023 & 2023-2024 may exceed 10% of the annual consolidated turnover of the company as per the last financial statement or such other materiality threshold as may be specified under applicable laws/regulations from time to time.

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and are hereby severally authorized to do all such acts, deeds, matters, and things, to finalize the terms & conditions of the transactions with the aforesaid party, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution.



RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

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

	Number of Members voted	Number of votes cast by them	% of total number of v-lid votes cast in favour
Remote E-Voting	169	772545	99.90
Voting through Electronic voting system during the Annual General Meeting	4	725	0.09
Total:	173	773270	99.99

(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	1	100	0.01
Voting through Electronic voting system during the Annual General Meeting	0	0	0.00
Total:	1	100	0.01

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

Total number of members abstained from voting	Total numbers of abstained votes
6	8655541

Resolution No.8

COMPANY'S CONTRIBUTION TO BONAFIDE AND CHARITABLE FUNDS.

“RESOLVED THAT pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of the company be and is hereby authorized to contribute and/or donate, from time to time in any financial year, to any bonafide charitable and other funds, any amount the aggregate of which, may exceed five percent of its average net profits for the three immediately preceding financial years, to a limit of ₹ 3 Crores (Rupees three Crores only) in any one financial year”.

(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	175	9428086	99.99
Voting through Electronic voting system during the Annual General Meeting	4	725	0.01
Total:	179	9428811	100

(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	1	100	0.00
Voting through Electronic voting system during the Annual General Meeting	0	0	0.00
Total:	1	100	0.00

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

Total number of members abstained from voting	Total numbers of abstained votes
0	0

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, and expressed his gratitude to the government, eminent board, employees, and bankers for believing in the vision of the company.

The Company Secretary 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, CDSL 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.

CHAIRPERSON OF THE MEETING

Date of Entry: October 5, 2022
Date of Signing: October 6, 2022
Place: New Delhi

