

OVERVIEW:

Major area of operations of the Company was Lease Financing. Since Financial year 2000-01, the Company has stopped the lease finance activities. Financial year 2001-02 witnessed the drop-in income from operations to Rs. 0.59 Lacs from Rs. 8.39 Lacs of 2003-04 and Rs. 378.13 Lacs of 2002-03 and Rs.1641.74 Lacs in 2001-02. The company has earned total income of Rs. 1.17 Lacs in the financial year 2017-18 as against Rs. 2.58 Lacs total income earned in the previous year 2016-17 due to reduction in the interest income. GLFL has no source of income other than interest on Bank Deposits and major expenses includes Securities Listing Fees to Stock Exchanges, Custodian Fees to CDSL and NSDL, Remuneration to Key Managerial Personnel, Printing & Postages of Annual Reports, Professional and Legal Expenses. After meeting all expenses, the Company incurred a loss of Rs. 29.04 Lacs as against loss of Rs. 27.18 Lacs incurred in the previous year.

GLFL has three wholly owned subsidiary Companies namely: GLFL Housing Finance Limited, GLFL Securities Limited and GLFL International Limited, which were merged with GLFL as per the order No. CP(CAA)156 OF 2018 IN CA(CAA)NO.115/NCLT/AHM/2018 dated 04.02.2019 of National Company Law Tribunal. None of these companies have earned material operations during the Financial year 2017-18.

REGISTERED OFFICE:

Name of the Company	Gujarat Lease Financing Limited
Address	6th Floor, Hasubhai Chambers Opp.Town Hall, Ellisbridge Ahmedabad 380 006 Gujarat, India
Telephone No.	079-26575722/079-26575180
Fax No.	079-26575702
E - Mail	glflho_ahm@yahoo.co.in
GSTIN	24AAACG8354N1ZA

BOARD OF DIRECTORS:

1. Shri. Surendra Maneklal. Shah - Independent Director
2. Shri. Vasant Ambalal. Shah - Independent Director
3. Shri. Harnish Jayantilal Patel - Director – in - charge
4. Shri. Prakash J. Parikh – Non –executive Non –Independent Director
5. Smt. Kavita N. Mandan - Non - executive Non -Independent Director
6. Shri. Raghuveer Parakh – Independent Director

CEO:

Mr. Anil Jhaveri

CFO:

Mr. Janak Mehta

COMPANY SECRETARY:

Mr. Kamlesh Patel

AUDITORS

M/s. G.K. Choksi & Co.,
Chartered Accountants,
Ahmedabad

SHARE TRANSFER AGENTS

Name	MCS Share Transfer Agent Limited
Address	101, Shatdal Complex, Opp. Bata Show Room, Off. Ashram Road, Ahmedabad - 380009
Landline No.	079-26580461/62/63
Fax No.	079-26581296
E - Mail	mcsahmd@gmail.com

Stock Exchange

BSE Limited (BSE)	500174
National Stock Exchange of India Limited (NSE)	GLFLEQ

For Investors' complaints kindly mail to:

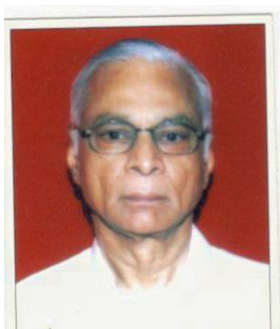
glfl.invcomplaints@yahoo.co.in

Contact Person:

1. Mr. Kamlesh Patel – Company Secretary
2. Shri. Anil Jhaveri - CEO

Brief Profiles of Directors:

Shri Surendra Maneklal Shah
Holding DIN: 00016578



Aged 83 years is graduate in Science with nearly 59 years' experience. He has studied with London School of Economics. He has vast experience in the field of banking, finance accounts and general management. He has held senior positions in various reputed companies. He is a Non-executive ("NED") Independent Director of the Company. He Joined the Board of Directors of the Company on 26.05.2006. He is currently the Chairman of the Board, Audit and Stakeholders' Committees and member of the Nomination and Remuneration Committee of the Board. He is director of Amanta Healthcare Limited (formerly known as Marck Biosciences Ltd.). Lastly, he was re-appointed Independent Director for the period of five years with effect from 01.04.2017 up to 31st March, 2022. **His Appointment for continuance of directorship as Non-executive & Independent Director of the Company for remaining terms despite having attained the age of 75 years or more was approved by way of special resolution under regulation 17(1A) of SEBI (LODR) Regulations, 2015 by members at the 36th AGM held on 07.08.2019.**

Shri Vasant Ambalal Shah
Holding DIN: 00011596



Aged 76 years is a graduate in Commerce and Fellow Member of the Institute of Chartered Accountants of India with nearly 47 years of experience. He possesses in depth knowledge in Finance, Accounts, Corporate Management and Business Restructuring. He has held senior positions in various reputed companies including our Company He is a Non-executive ("NED") Independent Director of the Company. He Joined the Board of Directors of the Company on 28.09.1994. He is currently the member of the Audit and Stakeholders' Relation Committee and Chairman of the Nomination and Remuneration Committee of the Board. He was holding directorship in GLFL Housing Finance Limited, GLFL Securities Limited and GLFL International Limited up to 28.02.2019. He is director of Torrent Pipavav Generation Ltd. and member of the Audit Committee of the Board. He is also director of Torrent Power Grid Limited and Chairman of the Audit Committee of the Board. Lastly, he was re-appointed as Independent Director for the period of five years with effect from 01.04.2017 up to 31st March, 2022. **His Appointment for continuance of directorship as Non-executive & Independent Director of the Company for remaining terms despite having attained the age of 75 years or more was approved by way of special resolution under regulation 17(1A) of SEBI (LODR) Regulations, 2015 by members at the 36th AGM held on 07.08.2019.**

Shri Harnish Jaynatilal Patel
Holding DIN: 00114198



Aged 63 years is a Chartered Accountant and has been working with Torrent Group for more than 24 years in the various capacities. He has vast experience in the field of Finance and other related matters. He is Executive Director designated as Director – in -Charge of the Company. He joined the Board of Directors of the Company on 1st April, 2009. He shall exercise such powers and carry out such functions as may be delegated to him from time to time by the Board of Directors subject to superintendence, control, and direction of the Board. He was holding directorship in GLFL Housing Finance Limited, GLFL Securities Limited and GLFL International Limited up to 28.02.2019. He is director of Torrent Solargen Limited (Formerly Known as Torrent Power Bhiwandi Limited) and Torrent Power Services Pvt. Ltd., Latur Renewables Private Limited, Jodhpur Wind Farms Private Limited, Mahesh Gas Limited, Dholpur CGD Private Limited. Lastly, he was re-appointed as Executive Director designated as Director-in-charge of the Company for the period of five years with effect from 19.05.2017 up to 18th May, 2022.

Shri. Prakash J. Parikh
Holding DIN: 08352876

Aged 59 years is holding a B.Com. degree. He has about 35 years rich experience in the following positions with Gujarat Industrial Investments Corporation Ltd. (GIIC Ltd,) (i) holding position of Chief Financial Officer(CFO) of GIIC Ltd, with experience of 25 years in the field of Accounts and Audit.(ii) 10 years' experience as Zonal Manager of GIIC Ltd. handling cases pertaining to Zonal Office Baroda, Surat Ahmedabad (consist legal cases and cases related to BIFR, Section 29 of SFC Act & SARFASI Act and Official Liquidator.(iii) Additional charge of Principal Officer of Government of Gujarat and RBI of GIIC Ltd.(iv) Secretary - Trustee of GIIC Ltd. EPF Trust since 10 years.(v)At present he is CFO of GIIC Ltd. since 2016. He is member of the Audit, Nomination and Remuneration and Stakeholders Relationship Committees of the Board of the Company. He is holding directorship in Gujarat Trans Receivers Limited and Gujarat Poly Electronics Ltd. He is Non-executive and Non-independent Director appointed on 07.08.2019 on the Board of the Company.

Smt. Kavita Mandan
Holding DIN: 07419972



Aged 54 years old and holds master degree in Statistics. She has nearly 32 years of post-qualification experience and has been associated with Torrent Power Limited since 1989, wherein she had worked in the area of IT Specific Projects for Business Transformation, Technology 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. She is Non- executive and non-independent Director appointed on 19.05.2016 on the board of the Company.

Shri Raghuveer Parakh
Holding DIN 03546937

Aged 66 is a Chartered Accountant and MBA from IIM, Calcutta with more than 31 years of professional experience in the field of Accounts, Finance, Commercial and Overall Operations. He has expertise in Finance Accounts, Commercial, Business Development and Overall Management. He is also a member of Insolvency & Bankruptcy Board of India(Registered as Insolvency Professional), New Delhi. He is member of the Audit, Nomination and Remuneration and Stakeholders Relationship Committees of the Board of the Company. He is holding directorship in Wind Two Renergy Private Limited. He was appointed on 13.07.2020 as Additional Director (Non-executive –Independent) on the Board of the Company for the period of 5 years commencing from 13.07.2020 to 12.07.2025 subject to the approval by the members at the ensuing AGM of the Company. Thereafter shareholders at the 37th Annual General Meeting of the Company had appointed him as Director (Non-executive Independent) for the period of five years from 13.07.2020 to 12.07.2025.