

# **BRIJLAXMI LEASING AND FINANCE LIMITED**

## **31<sup>ST</sup> ANNUAL GENERAL MEETING THROUGH VIDEO CONFERRING**

**Date:** Friday, 30<sup>th</sup> September, 2022

**Time:** 04:00 P.M.

Manshi will inform Mr. Jaykishor Chaturvedi, Chairman to commence the meeting.

Mr. Jaykishor Chaturvedi, Chairman would say:

As informed by the Company Secretary, Manshi Gandhi, the required quorum for the meeting as per the statutory requirements is in place and therefore I call the meeting in order.

“A very warm Good Afternoon to all Ladies and Gentlemen,

It gives me immense pleasure to welcome you all to the 31<sup>st</sup> Annual General Meeting of the Company. This happens to be the Third Virtual Annual General Meeting of the Company. I also welcome the Board Members present in this meeting.

So thank you, for joining us virtually today. I greatly appreciate your taking the time to attend the Annual General Meeting of the company in spite of the challenging times.

Before proceeding with the meeting, I would like to request my colleagues to introduce themselves who are present through video conference.

**Mr. Jaykishor Chaturvedi:** Mr. Siddharth Chaturvedi

**Mr. Siddharth Chaturvedi:** Good Afternoon all. I am Siddharth Chaturvedi Managing Director and CFO of the Brijlaxmi Leasing and Finance Limited participating from Vadodara.

**Mr. Jaykishor Chaturvedi:** Mr. Ankur Chaturvedi

**Mr. Ankur Chaturvedi:** Good afternoon everyone. I am Ankur Chaturvedi, Director and Member of the Board of the Company participating from Vadodara.

**Mr. Jaykishor Chaturvedi:** Mrs. Nupur Chaturvedi

**Mrs. Nupur Chaturvedi:** Hello everyone. I am Nupur Chaturvedi, Director and Member of the Board of the Company participating from Vadodara.

**Mr. Jaykishor Chaturvedi:** Mr. Pawan Kumar Sikka

**Mr. Pawan Kumar Sikka:** Good Afternoon All. I am Mr. Pawan Kumar Sikka, Independent Director of the Company participating from my residence Mumbai.

**Mr. Jaykishor Chaturvedi:** Mr. Ravi kiran Malik

**Mr. Ravi kiran Malik:** Good Afternoon All. I am Mr. Ravi kiran Malik, Additional Director of the Company participating from my residence Mumbai.

**Mr. Jaykishor Chaturvedi:** Ms. Manshi Gandhi

Ms. Manshi Gandhi: Hello everyone. I am Manshi Gandhi Company Secretary cum Compliance Officer of the Company participating from Vadodara.

Ms. Manshi Gandhi: Mr. Mukesh Narula, Independent Director has sent his apologies for not being able to be present at this meeting and has sought leave of absence.

**Mr. Jaykishor Chaturvedi: Roy Jacob & Co,** Secretarial Auditor of the Company participating from Mumbai

DBS & Associates, who are Statutory Auditors of the Company participating from Mumbai.

Mr. Devesh Pathak Scrutinizers of the e-voting process for this AGM participating from Vadodara.

Register of Directors' and Key Managerial Personnel's shareholdings are open for inspection by the Shareholders.

Now, I request the Company Secretary, Ms. Manshi Gandhi to go through the advisory.”

Ms. Manshi Gandhi to say,

Good Afternoon and welcome to the 31<sup>st</sup> Annual General Meeting of the Company.

In order to avoid any disturbance arising from the background noise and to ensure smooth and seamless conduct of the meeting, all the members who have joined this meeting are by default placed on mute by the host.

We have not received any request from Shareholder for Speaking in AGM.

Since the AGM is conducted through Video Conference, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of **proxy** is not applicable for this AGM.

I now request Mr. Jaykishor Chaturvedi, Chairman to address the members.”

**Mr. Jaykishor Chaturvedi**, Chairman would deliver the speech as follows,

1. I would have very much liked to meet and address you in person, but as you know, we are holding this meeting over a virtual platform due to the prevailing unprecedented circumstances.
2. The financial year 2021-22 was a year of recovery and stabilization of business activities. We have taken steps to safeguard our human capital and realign the organization to the changing situation.
3. Your Company earned profit of Rs. 7.22 lacs against profit of Rs. 0.11 lacs of the previous year.
4. As stated in past, the Company continues concentrating on controlling costs, productivity improvement areas, expanding customer base and also working hard to improve physical volume of business.
5. Your Company is continuously working on strengthening the business. The Company hopes to fare well by achieving better profits in the years to come.
6. In view of your Company’s Endeavour to provide better Service to its customers and it also recognizes the important contributions of employees at all levels.
7. On behalf of the Board and on my own behalf, I appreciate the contributions put in by all the employees, without their dedication and efforts; your Company would not have reached its present stature. I would also like to express my gratitude and thanks to my colleagues on the Board, for their valuable contribution and guidance. I am also thankful to every Shareholder and Customer for reposing confidence in the Company. We look forward to have your continued support in the future to make further progress of the Company.
8. I wish all of us the very best as we carry out our individual responsibilities in building future success together.
9. Thank you everyone, please stay safe and healthy and hopefully this time next year, we’ll be able to meet in person.

After Speech

Miss Manshi Gandhi to Say:

“Thank you Sir for the speech, I request you to please continue with the proceedings of the meeting.”

**Mr. Jaykishor Chaturvedi, to continue:**

Further, I authorize Company Secretary to declare the results of the voting inform to the concerned stock exchanges and place the results on the website of the Company at the earliest. The resolutions set forth should be deemed to have been passed today subject to receipt of requisite number of votes.

**Mr. Jaykishor Chaturvedi:** I now request Manshi Gandhi to give the summary of the Auditor's Report and start the formal proceedings of the Meeting.”

Ms. Manshi Gandhi: Thank you

As per Section 145 of the Companies Act, 2013 & Secretarial Standard 2, only qualifications, observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company is required to be read out.

**“Following Qualification given by** Statutory Auditor in their report,

- The company had not conducted the Fair Value Assessment for the Investments held of Rs. 13, 52,545/- in the shares of listed companies as required under Ind AS 109. Hence, we are unable to comment on the realizable value of such investment.
- We are not able to verify the Investments (13.53 lakhs) made in shares and securities, as management has not provided us with the Demat statement and other related documents. We are not able to express our opinion on the same.
- The Company has not complied with provision if Ind AS- 119 for employee benefits.
- The Company has not complied with TDS provisions of the Income Tax Act.

Reply- the Company will be complied with the same in current year.

There were no qualification remarks given by Secretarial Auditor of the Company.

Since The notice of the 31<sup>ST</sup> AGM along with the Annual Report for F.Y. 2020-21 have been emailed within the statutory period to all the shareholders whose email addresses are registered with the company. With your permission, I take the notice for convening this meeting as read.

Now with the permission of chairman, I take up the resolutions which require the shareholders approval.

- 1. To receive, consider and adopt the Audited financial Statement including the Balance Sheet as at March 31, 2022, the Profit and Loss account for the year ended on that date and the Report of the Board of Directors' and the Auditors' thereon with the permission of the chairman the resolution is taken as read.**

“Let me move on to the other resolution:

**2. To appoint a Director in place of Mr. Ankur Chaturvedi (DIN: 01762845), who retires by rotation and, being eligible, offers himself for re-appointment with the permission of the Chairmen the resolution is taken as read.**

### **SPECIAL BUSINESS**

**3. To Appoint Mr. Ravi Kiran as the Independent Director of the Company with the permission of the Chairmen the resolution is taken as read.**

“Let me move on to the other resolution:

**4. To Re-appoint Mr. Pawankumar Sikka as the Independent Director of the Company with the permission of the Chairmen the resolution is taken as read.**

“Let me move on to the other resolution:

**5. To entered into Rent Agreement with Related Party with the permission of the Chairmen the resolution is taken as read.**

**Manshi** would say:

Thank you

**Chairman JK Sir**

Now, I request the Mr. Devesh Pathak to brief on e-voting system and procedure.

Mr. Devesh Pathak

The remote e-voting facility was provided for 3 days, which concluded at 5:00 p.m. yesterday. We have also arranged for the facility of voting during the AGM. The members who have not casted their vote through remote e-voting shall be able to exercise their voting rights till 15 minutes after the conclusion of this meeting.

The members who have already casted their vote through remote e-voting shall not be entitled to cast their vote again during the AGM.

**Manshi Gandhi:** Thank you so much Devesh Sir.

Since all the agenda items proposed for this meeting have been transacted. Now, I request Chairman Sir to formally conclude the meeting.

## **VOTE OF THANKS**

**Mr. Jaykishor Chaturvedi, CMD then to say:**

“Ladies and Gentlemen,

This brings to a conclusion of the formal business of the meeting and I declare the meeting as concluded.

I want to thank all the shareholders for your time and involvement.

And on behalf of all of us and the Board I would like to pledge that we would continue to work to enhance value of your Company.

I now declare the proceedings as closed.

Thank you.”

**Meeting Ends**