

# ASIT C. MEHTA FINANCIAL SERVICES LTD.

Registered Office: 'Pantomath Nucleus House', Saki Vihar Road, Andheri (East), Mumbai 400072,  
Maharashtra, INDIA Tel.: 022 - 61325757 / 28583333 • Email Id: [investorgrievance@acmfsl.co.in](mailto:investorgrievance@acmfsl.co.in)

Website: [www.acmfsl.com](http://www.acmfsl.com) • CIN: L65900MH1984PLC091326

## ASIT C. MEHTA FINANCIAL SERVICES LIMITED

### Proceedings of

### 40<sup>th</sup> Annual General Meeting

### Through Video Conference/ Other Audio Visual Means

DAY	:	Monday
DATE	:	September 30, 2024
TIME	:	10:30 A.M. (IST) (Report at 10:15 A.M. (IST))

### Company Secretary & Compliance Officer Mr. Puspraj R. Pandey, commenced the Meeting:

*Good Morning everyone,*

*I Puspraj Pandey, Company Secretary of Asit C. Mehta Financial Services Limited welcome you all at the 40<sup>th</sup> Annual General Meeting being conducted through Video Conferencing pursuant to the Provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure requirements) Regulations 2015 read with relevant rules, regulations, circulars and notification thereon, as amended from time to time.*

*Members are informed that as Mr. Asit C. Mehta, Chairman of the Company, is not attending the Meeting, Therefore, the Board is requested to designate a chairperson for this meeting.*

*Accordingly, Mr. Ambareesh Baliga, Chairman of the Nomination & Remuneration Committee proposed the name of Mrs. Deena A. Mehta, other Board members have consented for the same.*

### Company Secretary & Compliance Officer:

*Mrs. Deena A. Mehta (Promoter, Non-Executive Director and Chairperson of Stakeholders Relationship Committee) to Chair this Annual General Meeting.*

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*I would like to request Mrs. Deena A. Mehta, to commence the proceedings of the Annual General Meeting.*

## **The Chairperson took the chair and stated that:**

Ladies and Gentlemen, Good Morning!

I, *Deena A. Mehta*, Non-Executive Director of the Company, proceeding with the 40<sup>th</sup> Annual General Meeting of Asit C Mehta Financial Services Limited; I am attending the meeting from the Registered Office of the Company at Pantomath Nucleus House Saki Vihar Road, Andheri (East), Mumbai – 400072, which is Deemed Venue of Annual General Meeting.

1. It is 10:30 A.M. and we will begin the meeting.
2. I warmly welcome you all to the Meeting.
3. This Meeting is being held via Video Conferencing/ Other Audio Visual Means in compliance with the circulars issued by the Regulators. The Company has made all necessary arrangements to ensure that shareholders can participate and vote. Adequate VC facilities have been provided for members to engage in the Meeting.
4. Since the requisite quorum being present (Confirm with Company Secretary), I now call the Meeting to order.
5. Register of Directors and Key Managerial Personnel and their Shareholding as well as the Register of Contracts or Arrangements in which Directors are interested are available for inspection by Members, if desired.

My colleagues on the Board are also present. I invite them to introduce themselves, starting with:

Mr. Krishan Kumar Jalan

(a) **Mr. Krishan Kumar Jalan stated that;**

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Good morning Everyone, I am Krishan Kumar Jalan, an Independent Director on the Board and Chairman of the Audit Committee of the Company. I am attending this meeting through Video Conferencing.

## **The Chairperson:**

Mr. Suresh Kumar Jain

## **(b) Mr. Suresh Kumar Jain stated that;**

Good morning Everyone, I am Mr. Suresh Kumar Jain, an Independent Director on the Board of the Company. I am attending this meeting from Registered Office of the Company.

## **The Chairperson:**

Mr. Ambareesh Baliga

## **(c) Mr. Ambareesh Baliga stated that;**

Good morning Everyone, I am Ambareesh Baliga, an Independent Director on the Board and Chairman of the Nomination & Remuneration Committee of the Company. I am attending this meeting from Registered Office of the Company.

## **The Chairperson:**

Mr. Yagnesh Parikh

## **(d) Mr. Yagnesh Parikh stated that;**

Good morning Everyone, I am Yagnesh Parikh, an Independent Director on the Board of the Company. I am attending this meeting from Registered Office of the Company.

## **The Chairperson:**

Ms. Madhu Lunawat

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(e) Ms. Madhu Lunawat stated that;

Good morning Everyone, I am Madhu Lunawat, Non-Executive Director on the Board of the Company. I am attending this meeting through Video Conferencing.

The Chairperson:

Thank you all for your introduction

The Chairperson Mrs. Deena Mehta;

6. Mr. Binoy K. Dharod, Chief Financial Officer and Manager, Mr. Puspraj R. Pandey, Company Secretary and Compliance Officer, representatives of Statutory Auditor and Secretarial Auditor are also present at this Meeting.

- I would like to request **Mr. Hemanshu Kapadia, Proprietor of M/s. Hemanshu Kapadia & Associates**, Secretarial Auditor confirm his presence.
- I would like to request **Mr. Venus Katkoria, representatives of M/s. Manek & Associates**, Statutory Auditors' to confirm his presence.

Both, Secretarial Auditor & Statutory Auditors' have confirmed their presence at the 40<sup>th</sup> Annual General Meeting of the Company.

The Chairperson Mrs. Deena Mehta;

7. Dear Members,

Notice dated August 13, 2024 convening this Annual General Meeting along with a copy of the Annual Report for the financial year ended March 31, 2024, has already been circulated electronically. With your permission, I shall take it as read.

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8. The Auditor's Reports on the Standalone and Consolidated Financial Statements along with the Secretarial Audit Report of the Company for the financial year ended March 31, 2024, do not contain any qualification, reservation, adverse remark or disclaimer and can be taken as read.

## 9. Chairman's Speech;

*"Dear Members*

*It gives me great pleasure to welcome you to the 40th Annual General Meeting of the Company.*

*The Company is engaged into the Business of Investment, Consultancy & Advisory activities. Asit C. Mehta Investment Intermediates Limited (ACMILL), material Subsidiary Company of the Company is engaged into the business of Stock Broking, Depository Participant, Fund Management, Portfolio Managers, Research Analyst Activities & other activities which are incidental or ancillary to the same.*

*Our consolidated revenues from operations for financial year 2023-24, 2022-23 were ₹ 4,239.88 Lacs and ₹ 2,920.67 Lacs, respectively, whereas our consolidated EBITDA for the financial year 2023-24, 2022-23 were ₹ 158.89 lacs and ₹ 134.16 lacs, respectively and our consolidated profit/ (loss) after tax financial year 2023-24, 2022-23 were ₹ (1,111.32) Lacs and ₹ (931.25) Lacs, respectively, which indicates the substantial growth in the performance of your Company in compare to previous financial year.*

*I would like to highlight another development taken place during the financial year, i.e. one of our promoter of your Company Cliqtrade Stock Brokers Private Limited (a Pantomath Group Company) has acquired controlling stake in the Company and become a holding Company of the Company after completion of Rights Issue.*

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*It is important to note that even as we stay focused on our business and we believe that in the long run, what is good for our members, stakeholders and clients as well as will be good for our Company.*

*This journey, an exciting past, and an even more exciting future, would not have been without all our stakeholders - our customers, our employees, our business partners, and our shareholders.*

*On behalf of the Board of Directors, I would like to express our sincere appreciation for the continued support from all the shareholders, as well as from the regulators, banks and other business partners.*

*I also extend my gratitude to my fellow Board members for their guidance and contributions, and acknowledge the dedicated efforts of all our employees."*

## 10. After the speech Chairperson stated that:

In accordance with the Companies Act, 2013, and the SEBI Listing Regulations, remote e-voting facility was provided to the Members to from September 27, 2024 to September 29, 2024.

The Board of Directors has appointed Mr. Hemanshu Kapadia, Proprietor of Hemanshu Kapadia & Associates, Practicing Company Secretaries, as the Scrutinizer for e-voting and he is present at the Meeting.

I now move the resolutions for item number 1 to 4 as set out in the Notice.

***The Chairperson (Mrs. Deena A. Mehta) to state:***

### I. ITEM NO. 1 (ORDINARY RESOLUTION):

Consideration and Adoption of Standalone and Consolidated Financial Statements for the financial year ended March 31, 2024, and the Reports

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of the Board of Directors and Auditors thereon by way of Ordinary Resolution:

## II. ITEM NO. 2 (ORDINARY RESOLUTION):

Appointment of Ms. Madhu Lunawat (DIN: 06670573), who retires by rotation as a Director, by way of an Ordinary Resolution

## III. ITEM NO. 3 (ORDINARY RESOLUTION):

Re-appointment of M/s. Manek & Associates, Chartered Accountants (ICAI Firm Registration No. 0126679W), as Statutory Auditors of the Company, for a period of three (3) years by way of an Ordinary Resolution:

## IV. ITEM NO. 4 (SPECIAL RESOLUTION):

Variation in the terms of objects of the Rights Issue referred to in the letter of offer dated December 01, 2023, by way of a Special Resolution:

Thereafter, she requested the members to vote on the above resolutions by electronic voting i.e (e-voting) facility provided by CDSL and informed that the Voting Results will be declared after the AGM and accordingly resolutions will be taken on record as passed.

*The Chairperson stated that:*

I invite members whose name announced by Company Secretary to ask any questions. Please state your name before speaking.

*Mr. Puspraj Pandey, Company Secretary, called the names of speakers in following order:*

Sr. Nos.	Name of the Shareholders	BOID/ Folio No.	No. of shares Held	Contact Details
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1.	Mr. Anil Mehta	IN30051310127907	1	Contact details:- 9820836338 <a href="mailto:mehtaab1@rediffmail.com">mehtaab1@rediffmail.com</a>
2.	Mrs. Bhanumati Ratilal Kachalia	1301540000033111	1	Contact details:- 9082799746 <a href="mailto:kachaliakishor@gmail.com">kachaliakishor@gmail.com</a>
3.	Mr. Kishor Ratilal Kachalia	1301540000033086	1	Contact details:- 8104845078 <a href="mailto:pkachalia30@gmail.com">pkachalia30@gmail.com</a>
4.	Mrs. Rama Ratilal Kachalia	1301540000033107	1	Contact details:- 9082799746 <a href="mailto:ramakachalia@gmail.com">ramakachalia@gmail.com</a>
5.	Mr. Kshitij Saraf	1208160061111401	8455	Contact details:- 9015558111 <a href="mailto:kshitijsaraf@hotmail.com">kshitijsaraf@hotmail.com</a>

*The Chairperson will pause for the questions by members.*

*Chairperson responded the queries of Mr. Kshitij Saraf asked by the email on Asset management, Wealth management, Synergies with Pantomath, Loss on technology side, Retail brokerage and Aspiration for Asit C. Mehta Financial Services for the next 5 years:*

***The Chairperson to state:***

11. Since there are no further questions, on behalf of the Board, I thank all shareholders for their invaluable comments and suggestions.

I now request Mr. Hemanshu Kapadia, the Scrutiniser to conduct of the voting.

The e-voting results, along with the consolidated Scrutinizer's report, will be made available on the website of the Company, on the website



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of Link Intime India Private Limited - Company's Share Transfer Agent  
and the Bombay Stock Exchange.

12. In conclusion, I would like to thank all shareholders who attended this Meeting, as well as all Board Members, representatives of the Statutory Auditor, Secretarial Auditor, and Scrutinizer for their presence.

**Mr. Krishan Kumar Jalan to state –**

I propose a hearty vote of thanks to the Chairperson for conducting the Annual General Meeting.

And the Meeting was concluded with vote of thanks to the Chair at 11:02 A.M. (IST).

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General information about company	
Scrip code	530723
NSE Symbol	
MSEI Symbol	
ISIN	INE041B01014
Name of the company	ASIT C. MEHTA FINANCIAL SERVICES LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	30-09-2024
Start time of the meeting	10:30 AM
End time of the meeting	11:02 AM

Scrutinizer Details	
Name of the Scrutinizer	CS Hemanshu Kapadia
Firms Name	M/s. Hemanshu Kapadia & Associates
Qualification	CS
Membership Number	F3477
Date of Board Meeting in which appointed	13-08-2024
Date of Issuance of Report to the company	01-10-2024

Voting results	
Record date	23-09-2024
Total number of shareholders on record date	2173
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	2
b) Public	25
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Consideration and Adoption the Standalone and Consolidated Financial Statements for the financial year ended March 31, 2024, and the Reports of the Board of Directors and Auditors thereon.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	6183272	4662579	75.4063	4662579	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	6183272	4662579	75.4063	4662579	0	100	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	2062740	114182	5.5355	101917	12265	89.2584	10.7416
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	2062740	114182	5.5355	101917	12265	89.2584	10.7416
Total		8246012	4776761	57.9281	4764496	12265	99.7432	0.2568
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	Passed as Ordinary Resolution

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Appointment of Ms. Madhu Lunawat (DIN: 06670573), who retires by rotation and being eligible, offers herself for re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	6183272	4662579	75.4063	4662579	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	6183272	4662579	75.4063	4662579	0	100	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	2062740	114182	5.5355	101917	12265	89.2584	10.7416
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	2062740	114182	5.5355	101917	12265	89.2584	10.7416
Total		8246012	4776761	57.9281	4764496	12265	99.7432	0.2568
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	



Text Block	
Textual Information(1)	Passed as Ordinary Resolution

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Re-appointment of M/s. Manek & Associates, Chartered Accountants (ICAI Firm Registration No. 0126679W), as Statutory Auditors of the Company, for a period of three (3) years.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	6183272	4662579	75.4063	4662579	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	6183272	4662579	75.4063	4662579	0	100	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	2062740	114182	5.5355	101917	12265	89.2584	10.7416
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	2062740	114182	5.5355	101917	12265	89.2584	10.7416
Total		8246012	4776761	57.9281	4764496	12265	99.7432	0.2568
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	Passed as Ordinary Resolution

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Variation in the terms of objects of the Rights Issue referred to in the letter of offer dated December 01, 2023.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	6183272	4662579	75.4063	4662579	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	6183272	4662579	75.4063	4662579	0	100	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	2062740	114182	5.5355	101917	12265	89.2584	10.7416
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	2062740	114182	5.5355	101917	12265	89.2584	10.7416
Total		8246012	4776761	57.9281	4764496	12265	99.7432	0.2568
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	Passed as Special Resolution

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



Office No. 201, 2<sup>nd</sup> Floor, A-Wing, Jeevan Prabha Co-op Society, Chandavarkar Road, Borivali (West), Mumbai - 400092

Tel. No.: +91 22 31759100 | Email Id : hemanshu@hkacs.com | Website : hkacs.com

## Scrutinizer's Report

## Consolidated Report of the Scrutinizer on remote e-voting and e-voting at the 40<sup>th</sup> Annual General Meeting

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Company (Management and Administration) Rules, 2014, as amended]

To,  
The Chairperson,  
**ASIT C. MEHTA FINANCIAL SERVICES LIMITED**  
Pantomath Nucleus House, Saki-Vihar Road,  
Andheri (East),  
Mumbai: 400072

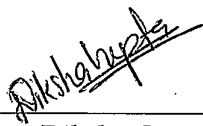
Dear Madam,

Sub: Scrutinizer's Report on remote e-voting and e-voting at the AGM conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Secretarial Standard - 2 (SS - 2) on General Meetings issued by the Institute of Company Secretaries of India and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the 40<sup>th</sup> Annual General Meeting of **ASIT C. MEHTA FINANCIAL SERVICES LIMITED (CIN L65900MH1984PLC091326)** held on **Monday, September 30, 2024 at 10:30 a.m. (IST)** through video conferencing ('VC') / other audio-visual means ('OAVM').

Dear Sir,

1. I, Hemanshu Kapadia, Practicing Company Secretary (Membership No.: F3477 and C.P. No.: 2285), Proprietor of M/s. Hemanshu Kapadia & Associates, Mumbai, have been appointed by the Board of Directors of **ASIT C. MEHTA FINANCIAL SERVICES LIMITED ("the Company")** as the Scrutinizer for the purpose of scrutinizing the remote e-voting process and e-voting during AGM as per the provisions of Section 108 of the Companies Act, 2013 ("**the Act**") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 ("**the Rules**"), Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("**SS-2**") and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**the Regulation**") as amended from time to time, on the resolutions contained in the notice to the 40<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company, held on Monday, September 30, 2024 at 10:30 a.m. through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM').

2. The Company has engaged Central Depository Services (India) Limited ('CDSL') for using their platform for providing facility for voting through remote e-voting. The remote e-voting remained open from Friday, September 27, 2024, 9:00 a.m. (IST) to Sunday, September 29, 2024, 5:00 p.m. (IST). The e-voting facility was disabled by CDSL immediately thereafter and voting was not allowed beyond the said date and time.
3. The notice dated August 13, 2024, as confirmed by the Company, sent to the shareholders on September 06, 2024, through electronic mode to those Members whose email addresses are registered with the Company/Depositories, in compliances with the MCA Circular No. 02/2022 dated May 05, 2022 read with the circular No.s 21/2021 dated December 14, 2021; 02/2021 dated January 13, 2021; 14/2020 dated April 08, 2020; 17/2020 dated April 13, 2020 and 10/2022 dated December 28, 2022 read with Circular Nos. 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022 and 09/2023 dated September 25, 2023 (collectively referred to as 'MCA Circulars') and relevant Circulars including Circular dated January 5, 2023, the latest being, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by SEBI from time to time and also uploaded on the website of the Company, CDSL and the Stock Exchange i.e. BSE Ltd., to facilitate their shareholders to cast their vote through remote e-voting.
4. I, after the conclusion of the e-voting at the AGM, counted the votes cast at the AGM and the votes cast through remote e-voting and made the Consolidated Scrutinizers' Report of the total votes cast in favour or against, invalid votes, if any. Votes cast through remote e-voting were unblocked in the presence of two witnesses, Ms. Diksha Gupta and Ms. Krupa Makwana who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Name: Diksha Gupta



Name: Krupa Makwana

5. The Members whose names appeared in the Register of Members/List of Beneficial Owners as on the cut-off date, i.e. Monday, September 23, 2024 were entitled to vote on the resolutions as set out in the notice of the meeting and their voting rights were in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.
6. With respect to evoting at the AGM, the Chairperson allowed time of fifteen minutes for voting by use of electronic system provided by CDSL to the Members who were present but not cast their votes during the remote evoting. Subsequently the evoting was unblocked for the purpose of counting votes. Thereafter I counted the votes cast at the AGM and the votes cast through remote evoting and made the consolidated scrutiniser's report of the total votes cast in favour or against, invalid votes, if any.
7. As requested by the Management of the Company, I hereby submit consolidated report on the result of remote e-voting together with that of e-voting at the 40<sup>th</sup> AGM, based on the reports generated from CDSL website, with brief description of resolutions, as under.

Kindly refer to the notice of the 40<sup>th</sup> AGM of the Company for the complete details of resolutions. I now submit the consolidated report as under on the result of the remote evoting and votes cast through evoting during the AGM in respect of the said resolutions:

# **I. Ordinary Business:**

## **Resolution No. 1: To consider and adopt:**

(a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 and Reports of the Board of Directors and the Auditors thereon; and

(b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, and the report of the Auditors thereon - (Ordinary Resolution)

Particulars	Remote E-voting			E-Voting at the AGM			Invalid	Total Valid		
	No.s	Votes	%	No.s	Votes	%		No.s	Votes	%
Assent	64	4764461	99.74	1	35	100.00	0	65	4764496	99.74
Dissent	3	12265	0.26	0	0	0	0	3	12265	0.26
<b>Total</b>	<b>67</b>	<b>4776726</b>	<b>100.00</b>	<b>1</b>	<b>35</b>	<b>100.00</b>	<b>0</b>	<b>68</b>	<b>4776761</b>	<b>100.00</b>

**Resolution No. 2: To appoint a Director in place of Ms. Madhu Lunawat (DIN 06670573) who retires by rotation and, being eligible, offers herself for re-appointment. (Ordinary Resolution):**

Particulars	Remote E-voting			E-Voting at the AGM			Invalid	Total Valid		
	No.s	Votes	%	No.s	Votes	%		No.s	Votes	%
Assent	64	4764461	99.74	1	35	100.00	0	65	4764496	99.74
Dissent	3	12265	0.26	0	0	0	0	3	12265	0.26
<b>Total</b>	<b>67</b>	<b>4776726</b>	<b>100.00</b>	<b>1</b>	<b>35</b>	<b>100.00</b>	<b>0</b>	<b>68</b>	<b>4776761</b>	<b>100.00</b>

**Resolution No. 3: Re-appointment of M/s. Manek & Associates, Chartered Accountants (ICAI Firm Registration No. 0126679W), as Statutory Auditors of the Company for a period of 3 (three) years. - Ordinary Resolution:**

Particulars	Remote E-voting			E-Voting at the AGM			Invalid	Total Valid		
	No.s	Votes	%	No.s	Votes	%		No.s	Votes	%
Assent	64	4764461	99.74	1	35	100.00	0	65	4764496	99.74
Dissent	3	12265	0.26	0	0	0	0	3	12265	0.26
<b>Total</b>	<b>67</b>	<b>4776726</b>	<b>100.00</b>	<b>1</b>	<b>35</b>	<b>100.00</b>	<b>0</b>	<b>68</b>	<b>4776761</b>	<b>100.00</b>

Hemanshu  
Lalitbhai  
Kapadia

Digitally signed by Hemanshu Lalitbhai Kapadia  
DN: cn=Hemanshu Lalitbhai Kapadia,  
serial=1237890, email=hemanshu@hemanshu.com,  
c=IN, o=Hemanshu Lalitbhai Kapadia, ou=Hemanshu Lalitbhai Kapadia,  
email=hemanshu@hemanshu.com, postalCode=400005,  
streetAddress=Hemanshu Lalitbhai Kapadia,  
serialNumber=1237890, email=hemanshu@hemanshu.com,  
c=IN, o=Hemanshu Lalitbhai Kapadia, ou=Hemanshu Lalitbhai Kapadia,  
email=hemanshu@hemanshu.com, postalCode=400005,  
streetAddress=Hemanshu Lalitbhai Kapadia

**Resolution No. 4: Variation in the terms of objects of the Rights Issue referred to in the letter of offer dated December 01, 2023. – Special Resolution**

Particulars	Remote E-voting			E-Voting at the AGM			Invalid	Total Valid		
	No.s	Votes	%	No.s	Votes	%		No.s	Votes	%
Assent	64	4764461	99.74	1	35	100.00	0	65	4764496	99.74
Dissent	3	12265	0.26	0	0	0	0	3	12265	0.26
<b>Total</b>	<b>67</b>	<b>4776726</b>	<b>100.00</b>	<b>1</b>	<b>35</b>	<b>100.00</b>	<b>0</b>	<b>68</b>	<b>4776761</b>	<b>100.00</b>

8. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules relating to remote e-voting and e-voting at the 40<sup>th</sup> AGM on all the resolutions contained in the Notice of the 40<sup>th</sup> AGM of the Members of the Company. My responsibility as Scrutinizer for the remote e-voting process and e-voting at the 40<sup>th</sup> AGM is restricted to make Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolutions stated in the said notice, based on the reports generated from the e-voting system provided by Central Depository Services Limited, the authorized agency engaged by the Company to provide e-voting facilities for remote e-voting and e-voting at the 40<sup>th</sup> AGM.
9. All electronic data and relevant records of voting will remain in my custody until the Chairperson considers, approves and signs the minutes of the 40<sup>th</sup> Annual General Meeting and the same shall be handed over thereafter to the Chairperson/Company Secretary for safe keeping.

Thanking you,

Hemanshu  
Lalitbhai  
Kapadia

Digitally signed by Hemanshu Lalitbhai  
Kapadia  
DN: cn=Hemanshu Lalitbhai, o=ASIT C. MEHTA FINANCIAL SERVICES LIMITED, ou=ASIT C. MEHTA FINANCIAL SERVICES LIMITED, email=hemanshu.kapadia@asitmehta.com, c=IN  
Date: 2024.10.01 16:23:03 +05'30'

**Hemanshu Kapadia**

Scrutinizer

Practicing Company Secretary

C.P. No.: 2285

Membership No.: F3477

UDIN: F008303F001396690

PRC: 1620/2021

Date: October 01, 2024

Place: Mumbai

Acknowledge receipt of the same on behalf of the Chairperson.

For **ASIT C. MEHTA FINANCIAL SERVICES LIMITED**

DEENA ASIT MEHTA

Digitally signed by DEENA ASIT  
MEHTA  
Date: 2024.10.01 16:23:03 +05'30'

**DEENA A. MEHTA**

Chairperson of the meeting

**DIN-00168992**

Address: Pantomath Nucleus House, Saki-Vihar Road,

Andheri (East), Mumbai: 400072

Date: October 01, 2024

Place: Mumbai