

# PNB FINANCE AND INDUSTRIES LIMITED

PROCEEDINGS OF THE 124<sup>th</sup> ANNUAL GENERAL MEETING OF PNB FINANCE AND INDUSTRIES LIMITED HELD ON TUESDAY, SEPTEMBER 17, 2019 AT 10:30 A.M. AT INSTITUTE OF ENGINEERS BHAWAN, 2<sup>ND</sup> BAHADUR SHAH ZAFAR MARG, ITO, OPP. DELHI POLICE HQ., NEW DELHI-110002

**Present:**

**(A) Directors**

1. Shri Govind Swarup
2. Shri Rakesh Dhamani
3. Ms. Saumya Agarwal

**(B) Members**

93 members (in person or through proxy)

The Secretary after confirming the quorum welcomed the members and introduced the Directors on the dais i.e Mr. Govind Swarup, Mr. Rakesh Dhamani and Ms. Saumya Agarwal and explained the reason of absence of Mr. Mohit Jain, Mr. Ashish Verma and Statutory auditor of the Company. Thereafter, the Secretary requested the members to propose the name of the Chairman of the meeting.

Mr. Kapil Sharma proposed the name of Mr. Govind Swarup to act as the Chairman for the meeting, which was seconded by Mr. Jai Prakash Narain.

Mr. Govind Swarup occupied the Chair. In his address to the shareholders, the Chairman said that the performance of the Company is made all the more remarkable when you consider the prevailing economic scenario. Mutual Funds continue to command the larger share of the investment portfolio of the Company. In his end note, the Chairman thanked the Registrar & share transfer agent and other regulatory authorities for their cooperation and expressed his gratitude to the management and other employees and the shareholders of the Company for their continued support throughout.

With the consent of the members present at the meeting, the notice convening the Annual General Meeting, the report of Board of Directors and the accounts for the financial year ended March 31, 2019 were taken as read. As there were no qualifications in the Audit Report, it was not required to be read.

The statutory registers / books were kept at the meeting for inspection by the members.

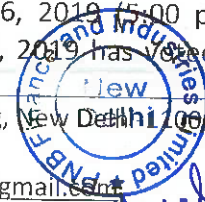
The Chairman informed the members that pursuant to Section 108 of the Companies Act, 2013, rules framed thereunder and Listing (Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided remote voting facility to all members to enable them to cast their votes electronically on all the resolutions set forth in the Notice. The e-voting window has been opened from September 13, 2019 (9:00 am) to September 16, 2019 (5:00 pm). The shareholders holding shares as on the cut-off date i.e. September 09, 2019 has voted on the

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Website: [www.pnbfinanceandindustries.com](http://www.pnbfinanceandindustries.com)



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resolutions. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the end of the meeting by way of Poll.

The Company has appointed Mr. Nityanand Singh, Practicing Company Secretary as scrutinizer for the e-voting and polling in the meeting.

The following businesses were transacted with brief explanation by the Chairman about the objectives and implications of each resolution.

## Ordinary Business:

1. Adoption of the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and the auditors thereon **(Ordinary Resolution)**
2. Declaration of dividend of ₹ 0.60 per equity share for the financial year ended March 31, 2019 **(Ordinary Resolution)**

## Special Business:

3. Approval for appointment of Mr. Mohit Jain (DIN: 01315482) as Non-Executive Independent Director of the Company for a second term. **(Special Resolution)**
4. Approval for appointment of Mr. Ashish Verma (DIN: 06939565) as Non-Executive Independent Director of the Company for a second term. **(Special Resolution)**

Thereafter, the Polling Papers were distributed and the members were requested to vote against all the items and drop it in the polling box.

Member polled in the presence of scrutinizer.

The Chairman informed that the cumulative results of the e-voting and poll taken at the meeting would be announced within 48 hours of the conclusion of Annual General Meeting and will also be made available on the website of the company [www.pnbfinanceandindustries.com](http://www.pnbfinanceandindustries.com) and on the website of NSDL.

There being no other item on the agenda, the Chairman thanked the members of the Company for their participation and concluded the Meeting at 10:45 A.M.

For PNB Finance and Industries Limited

  
Shweta Saxena  
Company Secretary

Place: New Delhi

Date: September 18, 2019

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