



AJCONGLOBAL
YOUR FRIENDLY FINANCIAL ADVISORS

28.06.2024

To,
The Manager,
BSE Limited,
BSE Listing Centre,
Department of Corporate Services,
P J Towers, Dalal Street, Fort,
Mumbai-400001

Scrip Code: 511692 Scrip Name: AJCON ISIN: INE759C01019

Subject: Proceedings of the 37th Annual General Meeting held on 28.06.2024

Dear Sir/Madam,

The 37th Annual General Meeting of the members of the Company was held on Friday, 28.06.2024 at 11:30 A.M. (IST), through Video Conferencing/ Other Audio Visual Means ("VC/OAVM"), in accordance with MCA and SEBI Circulars, to transact the business as set out in the Notice dated 27.05.2024 convening the AGM.

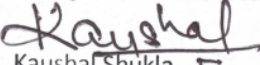
In this regard, please find enclosed the Summary of proceedings of 37th AGM of the Company as required under Regulation 30 read with Part A of Schedule-III of the SEBI (LODR) Regulations, 2015, as Annexure-1.

This is for your information and record.

Thanking You,

Yours faithfully,

For Ajcon Global Services Limited


Kaushal Shukla

CS & Compliance Officer

Encl: As above



AJCON GLOBAL SERVICES LIMITED

Regd. & Corporate Office : 408, A- Wing, Express Zone, Western Express Highway, Goregaon (East), Mumbai - 400063.

CIN : L74140MH1986PLC041941 ☎ 022 - 67160400 / 28722062 ✉ ajcon@ajcon.net



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SUMMARY OF PROCEEDINGS OF 37th ANNUAL GENERAL MEETING

Company Secretary

Good Morning Everyone,

I Kaushal Shukla, Company Secretary of your Company, welcome you all at the 37th Annual General Meeting (i.e. 37th AGM) of your Company Ajcon Global Services Limited, being conducted through Video Conferencing.

I would like to inform you that 37th Annual General Meeting of the Company is being conducted through video conferencing pursuant to Provision 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.

Further, I would like to take you through certain important point regarding participation at this meeting. The facility of joining through VC/ OAVM is being made available for all the shareholders on First Come First Served basis. All members who have joined this meeting have been by-default placed on mute mode by the host, to avoid any disturbance arising from background noise and ensure smooth and seamless conduct of the meeting.

The members are requested to note that, Mr. Ashok Ajmera (Managing Director and Chairman) shall be Chairing this Annual General Meeting.

Subsequent to the Chairman's address, once the Question and Answer session starts, the Chairman will one by one announce the name of shareholders who have registered themselves as speaker shareholder for this meeting. The speaker shareholder thereafter will be unmuted by the host before starting to speak. It is advisable to use earphone while speaking, to avoid any noise and to ensure that you are clearly audible. We request shareholders to limit their speech to 5 minutes, so that all the other registered speaker shareholders will get sufficient time. During the meeting for any technical issue, the members may contact on the helpline no. mentioned in the Notice of the AGM.

Once all the resolutions as mentioned in the notice of 37th AGM are placed before the meeting, the Chairman will announce the opening e-voting window which will be open for 15 minutes for the members present at the meeting, to avail the e-voting facility for casting their votes and on expiry of the duration of 15 minutes, the e-voting will be disabled by the system.



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Chairman

Good Morning – Ladies & Gentlemen. This is Ashok Ajmera, Chairman and Managing Director of the Company.

I extend a heartily welcome to all of you to this 37th Annual General Meeting of the Company.

Now, I would like to introduce all the Directors and Chairman of Board Committees i.e. Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, of the Company, who are attending this meeting.

Sr. No.	Name of Directors/ Chairman of Committees	Designation
1.	Mr. Rahul Atal (w.e.f 01.04.2024)	Independent Director, Chairman of the Audit Committee & Stakeholders Relationship Committee
2.	Mrs. Beverly S N Avalani (w.e.f 01.04.2024)	Independent Director
3.	Mrs. Ragini Chokshi	Independent Director, Chairman of the Nomination and Remuneration Committee
4.	Mr. Ankit Ajmera	Whole Time Director and Chief Financial Officer
5.	Mr. Anuj Ajmera	Whole Time Director and Chief Information & Security Officer

At this juncture I would like to put on record our deep sense of gratitude to Shri. Samir Biswas & Mr. Narayan Atal, who had completed two consecutive terms of 5 years each on 31.03.2024 as the directors of the company for the sincere services rendered by them.

Also I would like to inform you that Mr. Praveen Mishra, representative of Statutory Auditors M/s. Bhattar & Company and Ms. Sonam Jain, representative of Secretarial Auditors M/s. Kothari H. & Associates are attending this meeting from their respective offices.

I thank all the members who are joining this meeting through Video Conferencing and hope that you all are doing well.



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The Company has received necessary Corporate Authorizations for the corporate members who are joining this meeting through their representatives. Since there is no physical participation during the meeting, the requirement of proxies is not applicable.

Ladies and Gentlemen, with your permission, the Notice, Directors' Report, Auditor's Report and Annual Accounts already circulated, being taken as read.

Chairman

The financial year 2023-24 was a good year for us as reflected in our financial results where we made EBITDA of Rs. 223.45 Lakhs as against 145.40 Lakhs in the previous year & the net profit of Rs. 104.29 Lakhs against 48.01 Lakhs in the previous year. Our Consolidated EBITDA was Rs. 281.49 lakhs as against Rs. 192.16 lakhs in the previous year and net profit of Rs. 129.96 lakhs against Rs. 57.36 Lakhs in the previous year. We will continue to pursue growth journey subject to the vagaries of the market as we are into financial services i.e. Capital Market, Corporate Advisory Services, Merchant Banking Services and Depositor Participant Services as all these activities are related to economy, Markets, what is happening internationally. The parliament elections are over and the old regime is back in power and we expect the progressive policies of the government to continue.

Chairman

Since the meeting is being held through VC and resolutions have been already put to vote through remote e- voting, there will be no proposing and seconding of the resolutions.

Moving on, I would like to inform you that pursuant to Companies Act, 2013 read with relevant Rules, the shareholders had the opportunity to exercise their voting rights through remote e-voting for the following items of business to be transacted at the AGM:

Sr. No.	Description	Type of Resolution
Ordinary Business:		
1.	To receive, consider and adopt the audited financial statements including audited consolidated financial statements of the Company for the financial year ended 31 st March 2024 together with the reports of the Directors and Auditors thereon.	Ordinary Resolution
2.	To appoint a Director in place of Mr. Ankit Ajmera (holding DIN: 00200434) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
Special Business:		
3.	To appoint Mr. Anuj Ajmera (DIN: 01838428), as Whole Time Director, designated as an Executive	Special Resolution



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	Director of the Company for a period of 3 years with effect from 01.04.2024 to 31.03.2027, being liable to retire by rotation, upon terms and conditions approved by the Board.	
4.	To appoint Mr. Ankit Ajmera (DIN: 00200434), as Whole Time Director, designated as an Executive Director of the Company for a period of 3 years with effect from 01.07.2024 to 30.06.2027, being liable to retire by rotation, upon terms and conditions approved by the Board.	Special Resolution
5.	To appoint Mr. Rahul Atal (DIN: 10550966), as Non-Executive Independent Director of the Company to hold office for 5 years term with effect from 01.04.2024 to 31.03.2029 (both days inclusive) and whose office shall not be liable to retire by rotation.	Special Resolution
6.	To appoint Mrs. Beverly S N Avalani (DIN: 10555207), as Non-Executive Independent Director of the Company to hold office for 5 years term with effect from 01.04.2024 to 31.03.2029 (both days inclusive) and whose office shall not be liable to retire by rotation.	Special Resolution

I would like to inform the members that the Company had also offered e-voting facility to members of the Company. The e-voting commenced on Tuesday, June 25, 2024 at 09.00 AM (IST) and was open for voting till Thursday, June 27, 2024 at 05.00 PM (IST), after which the e-voting window was locked for any further voting. Members who have not voted through remote e-voting may cast their vote during the course of this meeting through e-voting facility provided by Bigshare Services Private Limited ("BIGSHARE"). M/s. Kothari H. & Associates, Practicing Company Secretaries have been appointed as Scrutinizers to conduct the e-voting process and voting at this AGM in fair and transparent manner.

I would now invite speaker shareholders, who have registered themselves as a Speaker Shareholders to share their views. I would request you to come over when I call out your names, to share your views or ask questions, pertaining to agenda of the Notice. I request the moderator to unmute the speaker shareholder.

With this I call upon:

- i. Speaker Shareholder No. 1, Mr. Naresh Ratilal Kachalia
- ii. Speaker Shareholder No. 2, Mrs. Lekha Shah
- iii. Speaker Shareholder No. 3, Mrs. Prakashini Shenoy
- iv. Speaker Shareholder No.4, Mr. Anil Mehta

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Now, I would like to request the members to cast their vote using the e-voting facility provided by CDSL on its website. The e-voting facility will remain open for 15 minutes after conclusion of meeting to enable members to cast their vote. The results will be announced within 48 hours from the conclusion of this meeting and intimated to the stock exchanges and will be available on the website of the Company.

I take this opportunity to thank all the shareholders for attending the meeting. I would also like to thank all the Board members, Statutory Auditors and Secretarial Auditors for attending the meeting.

STAY SAFE, STAY HEALTHY AND TAKE CARE. THANK YOU!

The meeting concluded at 11:42 A.M. (IST). The e-voting link was active for 15 minutes after the conclusion of the meeting and was disabled at 12 P.M. (IST).

Please take the same on record.

Thanking you,

Yours faithfully,

For Ajcon Global Services Limited


Ashok Ajmera

DIN: 00812092

(Chairman & Managing Director)



Place: Mumbai

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