

# **KUMBHAT FINANCIAL SERVICES LIMITED**

(CIN: L65991TN1993PLC024433)

To,  
**The Corporate Relationship Department**  
Bombay Stock Exchange Limited  
1<sup>st</sup>Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

19.08.2024

Dear Sirs,

Sub: Proceedings of Annual General Meeting – Regulation 30 of SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015

We enclose in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a summary of the proceedings of the Annual General Meeting of the Company held on 19<sup>th</sup> August, 2024 at 10 a.m. through Video Conferencing. The meeting concluded at 10.30 a.m.

This is for information and records, please.

Yours Faithfully,

**For Kumbhat Financial Services Limited**



**Sanjay Kumbhat**  
Managing Director  
Encl as above

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## **Summary of proceedings of the 31<sup>st</sup> Annual General Meeting held on 19<sup>th</sup> August, 2024**

In line with the AGM notice dated 16.07.2024, Annual General Meeting of the Members of Kumbhat Financial Services Limited was held on (Monday), 19<sup>th</sup> August, 2024 at 10.00 A.M. IST through Video Conference. The Virtual meeting was conducted through Central Depository Services Limited.

The requisite quorum being present, all the Directors attended the meeting. Then Mr. Sanjay Kumbhat Managing Director was elected as Chairman and delivered his speech and explained about the current status, financial health, future probabilities and prospects of the Company in detail to the members present in the AGM. Thereafter he gave the opportunity to the Members to ask questions or seek clarifications on the items of business as contained in the AGM notice dated 16.07.2024. The Chairman also informed that the Company had engaged the services of Central Depository Services Limited, the e-voting agency for providing e-voting facility.

The Chairman informed the members that those who had not voted can vote on the resolutions during the meeting.

As per request from shareholders who were included in the shareholder speaker list, the chairman requested the video conference provider/administrator-CDSL to provide the facility and allow them to speak. There was general discussion and the Chairman replied to them.

## **The 31<sup>st</sup> AGM transacted the following Business;**

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements for the financial year ended 31st March, 2024 together with the Reports of the Directors and the Auditors thereon.
- 2 To appoint a Director in place of Smt. Sarika Kumbhat (DIN: 08032091) who retires by rotation and being eligible offers herself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution

"RESOLVED THAT M/S PKF Sridhar & Santhanam LLP (FRN0039905/5200018) Chartered Accountants, Chennai be and are hereby appointed as statutory auditors of the company from the conclusion of this Annual General Meeting until the conclusion of the 36th Annual General Meeting of the company to be held in the year 2029 at a remuneration to be decided by the Board of Directors."

### **SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as Special Resolution.

"RESOLVED that pursuant to the provisions of section 149, 152, schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and regulation 16, 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri. SAKTHIVEL MURUGAN (DIN: 08531800) be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for a term of five consecutive years commencing from 9th August, 2024 and ending on 8th August, 2029."

5. **To borrow in excess of the paid-up share capital and free reserves and securities premium of the Company under Section 180(1) (c) of the Companies Act, 2013.**

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## **To consider and if thought fit, to pass the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 180(1) (c) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Master Direction-Non-Banking Financial Company (including any modification, amendment, re-enactment thereof for the time being in force) and such other laws, rules as may be applicable from time to time, the relevant provisions of Memorandum and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for borrowing from time to time any sum or sums of money by way of issue of nonconvertible

debentures, cash credit, loan, overdraft, discounting of bills, operating of letters of credit, for standing guarantee or counter-guarantee and any other type of credit line or facility up to an amount not exceeding Rs.25, 00,00,000/- (Rupees Twenty Five Crores Only) (including the money already borrowed by the Company) on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose."

"RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to do all such acts, deeds,

matters and things, arrange, give such directions as may be deemed necessary or expedient, or settle the terms and conditions of such instrument, securities, loan, debt instrument as the case may be, on which all such moneys as are borrowed, or to be borrowed, from time to time, as to interest, repayment, security or otherwise howsoever as it may think fit, and to execute all such documents, instruments and writings as may be required to give effect to this Resolution and for matters connected therewith or incidental thereto, including intimating the concerned authorities or other regulatory bodies and delegating all or any of the powers conferred herein to any Committee of Directors or Officers of the Company."

## **6. Creation of charge on all or any of the movable and / or immovable properties of the Company up to Rs.25 Crores**

### **To consider and if thought fit, to pass the following resolution as a Special Resolution:**

"RESOLVED THAT the consent of the Company be and is hereby granted in terms of Section 180(1) (a) and all

other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the rules made there under, as may be amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Master Direction-Non-Banking Financial Company (including any modification, amendment, re-enactment thereof for the time being in force) and such other laws, rules as may be applicable from time to time, the relevant provisions of Memorandum and Articles of Association of the Company, to the Board of Directors to mortgage and/or charge, in addition to the mortgages/charges created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immoveable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take over the management of the business and concern of the Company in certain events of default, in favour of the Lender(s), Agent(s) and Trustee(s)/Trustee(s), for securing the borrowings of the Company availed/to be availed by way of loan(s) and Securities (comprising fully / partly Convertible Debentures and / or Non-Convertible Debentures or other debt instruments), issued / to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made there under, as may be amended from time to time, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s) / Trustees, premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s) / Heads of Agreement(s), Debenture Trust Deed(s) or

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any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) and Trustee(s), in respect of the said loans / borrowings / debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s) / Agent(s) / Trustee(s).”  
“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board / Committee be and is hereby authorised to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid.”

## **7. To raise funds through Private Placement of Secured, Redeemable Non-Convertible Debentures (NCDs)**

### **To consider and if thought fit, to pass the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 42, 71 and 179 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the relevant rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India (SEBI), the Reserve

Bank of India (RBI) and/or any other regulatory authority, the relevant provisions of Memorandum and Articles of Association of the Company and subject to the rules, regulations, guidelines and circulars issued thereunder from time to time by any Regulatory Authorities, and subject to such approvals, consents, sanctions, permissions as may be necessary from all appropriate statutory and regulatory authorities, and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions which may be agreed to by the Board and subject to the total borrowings of the Company not exceeding the borrowing powers approved by the members under Section 180(1)(c) of Companies Act 2013, consent of the members of the Company be and is hereby accorded to offer, issue and allot secured redeemable non-convertible debentures, in one or more series / tranches, on private placement basis during a period of one year from the date of this Annual General Meeting for an amount not exceeding Rs.25,00,00,000/- (Rupees Twenty Five Crores only) within the overall borrowing limits of the Company, as approved by the members, on such terms and conditions and at such times at par or at such premium as may be decided by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute for this purpose), from time to time, to such person or persons, including one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension / provident funds and individuals, as the case may be or such other person / persons as the Board may determine and consider proper and most beneficial to the company including rate of interest, tenure and security cover thereof, the consideration for the issue, utilization of the issue proceeds, redemption of the same and all other matters connected with or incidental thereto.”

“RESOLVED FURTHER THAT the Board of the Company be and are hereby authorized to do all such acts, deeds and things to give effect to the above resolution including appointment of trustees, registrar and share transfer agents or such other intermediaries, fixing the terms and conditions for the issue of NCDs including but not limited to the price, coupon, premium, discount, tenor, etc., preparation and authentication of offer letters, issue and allotment of debentures, authorizing officers of the Company or such other intermediaries in connection with the issue of NCDs or any other matter incidental or ancillary thereto.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board / Committee be and is hereby authorised to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid”

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The results of E-Voting/Poll will be communicated to the Stock Exchange subsequently on receipt of combined Scrutinizer's Report both on remote e-voting and voting at the aforesaid AGM. The same shall also be placed on the website of the Company and on the website of CDSL.

Kindly take the same on record.

Certified True Copy

**For Kumbhat Financial Services Limited**



**Sanjay Kumbhat**

Managing Director

DIN: 03077193

19.08.2024

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