

**Date: October 8, 2020**

To,  
Department of Corporate Services,  
BSE Limited,  
P. J. Towers, Dalal Street,  
Fort, Mumbai -

**Sub:** Proceedings of 28<sup>th</sup> Annual General Meeting of the Company held on Saturday 26<sup>th</sup> September, 2020.

**Ref.: Script Code: 511605**

**Dear Sir/Madam,**

In terms of regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Proceedings of 28<sup>th</sup> Annual General Meeting of the Company held on Saturday 26<sup>th</sup> September, 2020 through VC/OAVM.

This is for your information and records.

Thanking you,

Yours faithfully,

**For ARIHANT CAPITAL MARKETS LIMITED**

  
**Mahesh Pancholi**  
**(Company Secretary)**  
**M.No. - F7143**



**ARIHANT CAPITAL MARKETS LTD.**

Member of NSE, BSE, NSDL, CDSL

Reg. Office : 6 Lad Colony, Y. N. Road, Indore-452 001 T: +91-731-4217100 F: +91-731-4217199

Corp. Office: #1011, Solitaire Corporate Park, Building No. 10, 1<sup>st</sup> Floor, Andheri Ghatkopar Link Road, Chakala, Andheri (E), Mumbai-400093

T: +91-22-67114800, +91-22-42254800 F: +91-22-42254880

CIN: L67120MP1992PLC007182

W: www.arihantcapital.com E: contactus@arihantcapital.com

**MINUTES OF THE TWENTY EIGHTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ARIHANT CAPITAL MARKETS LIMITED HELD ON SATURDAY 26<sup>TH</sup> SEPTEMBER, 2020 AT 12.30 P.M. THROUGH VIDEO CONFERENCE ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM").**

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**PRESENCE IN THE MEETING THROUGH VC/OAVM:**

**Directors:**

Mr. Ashok Kumar Jain : Chairman & Managing Director  
Mr. Sunil Kumar Jain : Director  
Mr. Akhilesh Rathi : Independent Director &  
Chairman of Audit Committee  
Mr. Ashish Maheshwari : Independent Director

**In Attendance:**

Mr. Tarun Goyal : Chief Financial Officer  
Mr. Mahesh Pancholi : Company Secretary  
Mr. Dinesh Ajmera : Partner, M/s Dinesh Ajmera & Associates  
Chartered Accountants (FRN: 011970C)

**Special Invitees**

Mr. Virendra Bhatt : Scrutinizer  
Practicing Company Secretary

Mr. Ajit Jain : Secretarial Auditor  
Practicing Company Secretary

**Members Present:**

At the time of opening of meeting, total 32 Members attended the meeting through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

**Chairman**

Mr. Ashok Kumar Jain, Chairman and Managing Director of the Company took the chair and presided over the proceedings of the meeting.

**PROCEEDINGS:**

In view of the massive outbreak of the COVID-19 pandemic, the 28<sup>th</sup> Annual General Meeting of the Company was held through VC/OAVM pursuant to the Circular No. 142020 dated 8th April, 2020, Circular No.1712020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated 5th May, 2020.



CS Mahesh Pancholi, Company Secretary of the Company welcomed all Members, Directors and Auditors to the 28<sup>th</sup> Annual General Meeting (AGM) of the members of Arihant Capital Markets Limited held on Saturday 26<sup>th</sup> September, 2020 at 12.30 p.m. through Video Conference ("VC")/ Other Audio Visual Means ("OAVM").

It was informed that the meeting was held through VC / OAVM without the physical presence of the members at a common venue in accordance with the Circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

CS Mahesh Pancholi, Company Secretary, informed the members that this time only electronic copies of the Notice & Annual Report for the financial year 2019-20 have been sent to all the members who's Email Ids were registered with the Company or Depository Participant(s).

After ascertaining that the requisite number of members forming the quorum for the Meeting as per the provisions of the Companies Act, 2013 was present, the Mr. Ashok Kumar Jain, Chairman & Managing Director called the meeting to order. Then CS Mahesh Pancholi, Company Secretary of the Company, introduce other Directors, Key Managerial Personnel and Auditors of the Company

Thereafter, CS Mahesh Pancholi, Company Secretary informed the Members about the relevant points for participation in the meeting and the manner of inspection of the statutory registers electronically as required under the Companies Act, 2013.

He further informed to the Members that the Company has provided to its Members the facility to cast their vote electronically on all the resolutions set forth in the Notice of AGM. As per the requirements under statute, the E-voting period was kept open from 23<sup>rd</sup> September, 2020 (9:00 am) and ends on 25<sup>th</sup> September, 2020 (5:00 pm). The e-voting module was kept open for 15 minutes after conclusion of the proceedings of the meeting.

He further informed to the Members that the members who did not cast their vote through remote e-voting could cast their vote during the course of the meeting through the e-voting facility provided on NSDL e-voting website, while at the same time watch the proceedings of the meeting.

He further informed that Mr. Virendra Bhatt (Practicing Company Secretary), Mumbai who was appointed as a scrutinizer by the board for scrutinizing the E-voting process in a fair and transparent manner, will submit a detailed report within 48 hours of the conclusion of the AGM.

He further informed that all the voting done through e-voting and the results of voting by both the means e-voting along with Scrutinizers' Report would be placed on the company's website and communicated to the Bombay Stock exchange Ltd.



### **Chairman's Speech**

The Chairman then commenced his speech and gave an overview of the operations and the financial performance of the Company during FY 2020 and also the impact of Covid 19 pandemic on Indian economy.

The Chairman then delivered a speech to the gathering briefly reviewing the working of the company, market scenario and business outlook.

He also thanked the shareholders for their co-operation and support for the Company.

With the permission of the Chairman and members, the Notice convening the Meeting, having been circulated to all the Members, was taken as read. He also informed that no qualifications, observations or adverse comments on the financial statements and matters, which had any material bearing on the functioning of the Company, reports of the Auditors were taken as read.

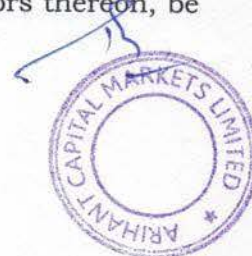
The following resolutions are proposed to be passed at this meeting.

### **Ordinary Business:**

- 1. To receive, consider and adopt the Audit Financial Statement of the Company (including Audited Consolidated Financial Statement) for financial year ended March 31, 2020 and the reports of Board of Directors and Auditors Report thereon.**

As per item No. 1 of the Notice convening the Meeting; the following resolution to be passed as an Ordinary Resolution:

**“RESOLVED THAT** the Audited Financial Statements of the company for the year ended 31<sup>st</sup> March, 2020, including the Audited Balance sheet as at 31<sup>st</sup> March, 2020, the Profit and Loss Account and Cash Flow Statement, for the financial year ended 31<sup>st</sup> March, 2020 together with other documents attached thereto and forming part thereof along with the Reports of Directors and Auditors thereon, be and are hereby received, considered and adopted.”



The details of votes casted over the Resolution are given here-in-below:

Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of votes in favor on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	Remote E-Voting	15457642	15401642	99.6377	15401642	0	100.0000	0
	E-Voting during AGM		0	0	0	0	0	0
	<b>Total</b>		<b>15401642</b>	<b>99.6377</b>	<b>15401642</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public Institutions	Remote E-Voting	0	0	0.0000	0	0	0.0000	0
	E-Voting during AGM		0	0.0000	0	0	0.0000	0
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>
Public-Non Institutions	Remote E-Voting	5364918	1259265	23.4722	1259264	0	99.9999	0.0001
	E-Voting during AGM		1	0.000	1	0	0.0000	0
	<b>Total</b>		<b>1259266</b>	<b>23.4722</b>	<b>1259265</b>	<b>1</b>	<b>99.9999</b>	<b>0.0001</b>
<b>Total</b>		<b>20822560</b>	<b>16660908</b>	<b>80.0137</b>	<b>16660907</b>	<b>1</b>	<b>100.0000</b>	<b>0.0000</b>

**Result:** the Resolution was passed with the requisite majority as an ordinary resolution.

## 2. To declare Dividend for the Financial Year 2019-20

As per item No. 2 of the Notice convening the Meeting; the following resolution to be passed as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to recommendation made by the Board of Directors of the Company, the dividend of Rs 1/- (20%) on paid up equity Share for the financial Year 2019-20 be and is hereby declared and paid



The details of votes casted over the Resolution are given here-in-below:

Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of votes in favor on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	Remote E-Voting	15457642	15401642	99.6377	15401642	0	100.0000	0.0000
	E-Voting during AGM		0	0	0	0	0	0.0000
	<b>Total</b>		<b>15401642</b>	<b>99.6377</b>	<b>15401642</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	Remote E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	E-Voting during AGM		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public-Non Institutions	Remote E-Voting	5364918	1259265	23.4722	1259264	1	99.9999	0.0001
	E-Voting during AGM		1	0.0000	1	0	0.0000	0.0000
	<b>Total</b>		<b>1259266</b>	<b>23.4722</b>	<b>1259265</b>	<b>0</b>	<b>99.9999</b>	<b>0</b>
<b>Total</b>		<b>20822560</b>	<b>16660908</b>	<b>80.0137</b>	<b>16660907</b>	<b>1</b>	<b>100.0000</b>	<b>0.0000</b>

**Result:** the Resolution was passed with the requisite majority as an ordinary resolution.

**3. To appoint a director in place of Mrs. Anita Surendra Gandhi (DIN: 02864338), who retires by rotation and being eligible offers herself for re-appointment.**

As per item No. 3 of the Notice convening the Meeting; the following resolution to be passed as an Ordinary Resolution:

**“RESOLVED THAT** Mrs. Anita Surendra Gandhi (DIN: 02864338), who retires by rotation at this Annual General Meeting pursuant to Section 152 of the Companies Act, 2013, and being eligible, offers herself for re-appointment is appointed as the Director of the Company.”



The details of votes casted over the Resolution are given here-in-below:

Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of votes in favor on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	Remote E-Voting	15457642	15401642	99.6377	15401642	0	100.0000	0.0000
	E-Voting during AGM		0	0	0	0	0	0
	<b>Total</b>		<b>15401642</b>	<b>99.6377</b>	<b>15401642</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	Remote E-Voting	0	0	0.0000	0	0	0	0
	E-Voting during AGM		0	0.0000	0	0	0	0
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public-Non Institutions	Remote E-Voting	5364918	1259265	23.4722	1259114	151	99.9880	0.0120
	E-Voting during AGM		1	0.0000	1	0	0.0000	0.0000
	<b>Total</b>		<b>1259266</b>	<b>23.4722</b>	<b>1259115</b>	<b>151</b>	<b>99.9880</b>	<b>0.0120</b>
<b>Total</b>		<b>20822560</b>	<b>16660908</b>	<b>80.0137</b>	<b>16660757</b>	<b>151</b>	<b>99.9991</b>	<b>0.0009</b>

**Result:** the Resolution was passed with the requisite majority as an ordinary resolution.

**Special Business:**

**4. To re-appoint Mrs. Anita Surendra Gandhi (DIN: 02864338) as a Whole Time Director.**

As per item No. 4 of the Notice convening the Meeting; the following resolution to be passed as a Special Resolution:

**“RESOLVED THAT** subject to the provisions of Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V



of the Act and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities in granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded for the re-appointment of Mrs. Anita Surendra Gandhi, Whole Time Director of the Company for a period of One year with effect from 1<sup>st</sup> February, 2020.

The details of votes casted over the Resolution are given here-in-below:

Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of votes in favor on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	Remote E-Voting	15457642	15401642	99.6377	15401642	0	100.0000	0.0000
	E-Voting during AGM		0	0	0	0	0	0.0000
	<b>Total</b>		<b>15401642</b>	<b>99.6377</b>	<b>15401642</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	Remote E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	E-Voting during AGM		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public-Non Institutions	Remote E-Voting	5364918	1259265	23.4722	1259114	151	99.9880	0.0120
	E-Voting during AGM		1	0.0000	1	0	0.0000	0.0000
	<b>Total</b>		<b>1259266</b>	<b>23.4722</b>	<b>1259115</b>	<b>151</b>	<b>99.9880</b>	<b>0.0120</b>
<b>Total</b>		<b>20822560</b>	<b>16660908</b>	<b>80.0137</b>	<b>16660757</b>	<b>151</b>	<b>99.9991</b>	<b>0.0009</b>

**Result:** the Resolution was passed with the requisite majority as a Special resolution.





## **CONCLUSION**

Since there were no other businesses to transact, the Chairman asked the members if they have query regarding the affairs of the Company. No questions were raised by any of the members, therefore the meeting was concluded with vote of thanks to chair.

### **Noting of Scrutinizers report on Resolutions placed before Annual General Meeting Held on 26.09.2020**

On 26<sup>th</sup> September, 2020 the Chairman noted the consolidated report of the results of both e-voting by the scrutinizer on all the resolutions. The results were then announced and uploaded through the website of the company and submitted to the Bombay Stock Exchange as detailed below:

**Date: 07/10/2020**

**Place: Indore**

  
**Chairman**

