

28th September, 2019

National Stock Exchange of India Ltd. Listing Department. Exchange Plaza, C-1, Block- G, BandraKurla Complex, Bandra (East) Mumbai-400 051. Fax No. 26598235/8237/8347. Symbol: WEIZFOREX	BSE Ltd. Corporate Relation Department, Listing Department, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400 023. Facsimile No. 22723121/22722037/2041 Scrip Code : 533452
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Dear Sir/Madam,

Sub: Compliance of Regulation 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR).

This is to inform you that the 34th Annual General Meeting (AGM) of Company is held on Friday, 27th September, 2019 at Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce, Oricon House, 6th Floor, Maharashtra Chamber of Commerce Path, Kalaghoda, Fort, Mumbai - 400 001 and the business mentioned in the Notice dtd. 30th May, 2019 convening the AGM were transacted.

In this regard, please find enclosed herewith the Proceedings of AGM.

You are requested to take note of the same.

Thanking You.

Yours faithfully

For Weizmann Forex Limited


**Sushama Kadam
Company Secretary**



Encl. as above

PROCEEDINGS OF THE 34TH ANNUAL GENERAL MEETING OF MEMBERS OF WEIZMANN FOREX LIMITED HELD ON FRIDAY, 27TH SEPTEMBER, 2019 AT MAHARASHTRA CHAMBER OF COMMERCE, ORICON HOUSE, 6TH FLOOR, MAHARASHTRA CHAMBER OF COMMERCE PATH, KALAGHODA, FORT, MUMBAI – 400 001

DIRECTORS PRESENT:

Shri Satya Bushan Kotru - Chairman
Shri Vikas Verma - Director
Shri Guruprasad T. Chandrashekar - Whole-Time Director
Shri Jyoti Kachroo - Director

IN ATTENDANCE

Shri Anant Yadav - Chief Financial Officer
Ms. Sushama Kadam - Company Secretary

Members

No. of members present in person - 31

WELCOME ADDRESS:

Shri. Satya Bushan Kotru, Chairman of the Company, could not chair the meeting as he was unable to address the shareholders of the Company due to throat infection. Hence, Mr. Vikas Verma, Director of the Company occupied the Chair and confirmed the presence of requisite quorum for the meeting and called the meeting to order.

The Chairman welcomed all the shareholders at the 34th Annual General Meeting of the Company and introduced the Directors present on the dais.

The Chairman stated that the Statutory Registers, Auditor's Report and Secretarial Audit Report was placed for inspection of shareholders.

The Chairman informed that the Company has received 1 Representations under Section 113 of the Companies Act, 2013 covering 1,00,08,200 Equity Shares.

The Chairman informed that Mr. Jyoti Kachroo, Chairman of Audit Committee and Nomination & Remuneration Committee and Mr. Vikas Verma, Chairman of Stakeholder Relationship Committee were present at the meeting.

Thereafter, the Notice convening the 34th Annual General Meeting of the Company along with the Explanatory Statement was taken as read with the permission of the shareholders present.



AUDITOR'S REPORT:

The Chairman informed the members that as per Section 145 of the Companies Act, 2013 only the qualifications, observations or comments mentioned in the Auditor's Report which have any adverse effect on the functioning of the company, need be read at the general meeting.

He further added that the Auditors' Report on the Annual Accounts of the company for the financial year ended 31st March, 2019 does not contain any qualifications, however, attention has been drawn towards following Emphasis of matters :

- a. With regard to provision for estimated claims amounting to Rs. 2,812.30 lakhs, wherein the company under the new management anticipates reduction in the money transfer locations, consequent to which payment of compensation to the money transfer agency may have to be made. Accordingly, an estimated provision has been made;
- b. With regard to the provision for expected credit losses amounting to Rs. 1,998.39 lakhs; and
- c. With regard to the cost of ERP software amounting to Rs. 366.37 lakhs written off, since the new management is of the opinion that the said software has lost its relevance.

The Chairman presented to the members the Annual Accounts for the financial year ended 31st March, 2019.

VOTING PROCEDURE :

The Chairman informed the Members present that they would be aware that resolutions in the General Meetings held hitherto were being passed by the members either by Show of hands or by poll. With the onset of Companies Act, 2013 and consequential amendments to the listing agreement the concept of electronic voting has been introduced. Accordingly the Company has adopted electronic voting and information thereto was communicated to all the members whose email id's were registered with the depository participants by NSDL whose services were availed by the company for the purpose of electronic voting. Those members who do not have email id are requested to have one created for themselves and get their email id registered with their depository participants.

The Chairman further informed that the Electronic Voting commenced on : 24th September, 2019 at 9.00 a.m. and concluded on 26th September, 2019 at 5.00 p.m.

The Chairman appraised the members that the Board had appointed Mr. Martinho Ferrao of M/s. Martinho Ferrao & Associates, Company Secretary in Practice, as the Scrutinizer for conducting e—voting and physical voting in a fair and transparent manner.

The Chairman informed that the Company had provided the facility for voting by polling papers to the shareholders who were present and had not exercised their vote through electronic voting. Thereafter the shareholders who had not voted through electronically exercised their voting by dropping their polling papers in the ballot box which had kept for the purpose.



The Chairman invited the members to raise queries, if any. Members sought few queries on details given in the Annual Report, Company's business and financial performance. The Chairman responded to queries of the members and provided clarifications.

DECLARATION OF VOTING RESULTS:


The Chairman informed that the results of the voting of AGM resolutions would be declared latest by 29th September, 2019 at 3.00 P.M at the registered office of the Company and which would also be uploaded on the website of the company.

The Chairman then apprised the members present of the resolutions to be approved by the members and which were listed in the polling form as follows :

SI No.	Resolution	Type of Resolution
Ordinary Business		
1	Adoption of Financial Statements, Directors and Auditor's Report for the year ended 31 st March, 2019	Ordinary
Special Business		
2	Appointment of Mr. Vikas Verma as a Non-Executive and Non-Independent Director	Ordinary
3	Appointment of Mr. Guruprasad Tiruvanamalai Chandrashekar as a Whole-Time Director	Special
4	Appointment of Mr. Satya Bushan Kotru as a Non-Executive and Non-Independent Director	Ordinary
5	Appointment of Mr. Jyoti Kachroo as a Non-Executive and Independent Director	Ordinary
6	Appointment of Mr. Deepak Bhan as a Non-Executive and Independent Director	Ordinary
7	Appointment of Mr. Sanjay Malhotra as a Non-Executive and Independent Director	Ordinary
8	Re-Classification of Promoters of the Company	Ordinary
9	Approval pursuant to Section 185 of the Companies Act, 2013	Special
10	Approval of Related Party Transactions	Special

Post completion of voting through polling papers, vote of thanks was given by Mr. Guruprasad T. Chandrashekar, Whole-Time Director.

For Weizmann Forex Limited


Sushama Kadam

Company Secretary

Date: 28th September, 2019

Place: Mumbai

