

Date: September 14, 2023

To,
Department of Listing Operations.
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Trading Symbol: **SECMARK**
Scrip code: **543234**

Subject: Summary of proceedings of the 12th Annual General Meeting (AGM) of the Company held on September 14, 2023.

Dear Sir/Madam,

The 12th Annual General Meeting (AGM) of the members of SecMark Consultancy Limited ("the Company") was held today i.e. Thursday, September 14, 2023 at 02:30 PM (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") through the platform of CDSL in compliance with the circulars issued by the Ministry of Corporate Affairs.

Pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations") read with Para A of Part A of Schedule III of the Listing Regulations, please find enclosed herewith summary of proceedings of 12th Annual General Meeting of the Company held on Thursday, September 14, 2023. This is for your information and record.

Thanking You,

FOR SECMARK CONSULTANCY LIMITED

Sunil Kumar Bang
Company Secretary & Compliance Officer

Encl: A/a

SUMMARY OF PROCEEDINGS OF THE 12TH ANNUAL GENERAL MEETING OF SEC MARK CONSULTANCY LIMITED

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), a summary of the proceedings of Annual General Meeting (AGM) held on Thursday, September 14, 2023 through Video Conferencing (VC) /Other Audio-Visual Means (OAVM), as per MCA Circulars, is given below:

Meeting **commenced at 2.30 P.M. and concluded at 03:05P.M.**

Shri Binod Maharana, Chairman of the Company occupied the Chair. All the Directors including Chairman of Audit Committee, Stake-Holders' Relationship Committee and Nomination & Remuneration Committee joined the meeting. The Statutory Auditors, Secretarial Auditors, Scrutinizer, Chief Financial Officer, Chief Executive Officer and Company Secretary also joined the meeting.

The Chairman welcomed shareholders, who have joined the 12th Annual General Meeting of the Company by virtual platform 9 (Nine) members joined the meeting. In view of MCA circular, the facility to appoint proxy to attend and cast vote for the members was not provided for the AGM. After ascertaining that the requisite quorum for the meeting as per Companies Act, 2013, the Chairman called the meeting to order. The Chairman delivered his speech and briefed about the Company and its activities.

He further informed that the Statutory Registers as required under the Companies Act, 2013 and other documents as mentioned in Notice of 12th AGM were kept open for view by shareholders by sending mail at cs@secmark.in during the AGM.

Thereafter, Mr. Ravi Ramaiya, Managing Director and Chief Executive Officer (CEO) of the Company gave an overview of financial performance of the Company for the year ended March 31, 2023 and other details of the Company.

Thereafter, proceedings of AGM were taken forward by Mr. Sunil Bang, Company Secretary and Compliance Officer of the Company.

The Notice dated August 19, 2023 of the 12th Annual General Meeting of the Company, Audited Financial statements for the financial year ended March 31, 2023, Auditors' Report and Directors' Report were taken as read. The shareholders were informed that the Statutory Auditor's Report & Secretarial Audit Report do not contain any qualifications, observations or adverse remark and therefore with the concurrence of shareholders were taken as read.

The Company Secretary briefed shareholders inter alia, about certain procedural and technical aspects of the AGM. He informed that:

- a) The Company had provided to the Shareholders, the facility to cast their vote electronically through remote e-voting facility provided by CDSL from Monday, September 11, 2023 at 9:00 a.m. (IST) to Wednesday, September 13, 2023 till 5:00 p.m. (IST), on all resolutions set forth in the Notice of the AGM.

- b) Shareholders who were present at the AGM and had not casted their vote electronically were provided an opportunity to cast their votes though e-voting during the Meeting.
- c) The Company had given facility to members to send their questions/queries in advance on the email id as given in notice.
- d) Mr. Vaibhav Kakkad, Proprietor of M/s. Vaibhav Kakkad & Associates, Practicing Company Secretaries, was appointed as Scrutinizer for the purpose of scrutinizing the e-voting process in a fair and transparent manner.
- e) The result of combined e-voting along with scrutinizer's report would be uploaded on the website of the Company i.e. www.secmark.in as well as website of CDSL and Stock Exchange i.e. BSE Limited within 2 working days from the conclusion of the AGM.

Thereafter, the Company Secretary summarized and explained the scope and implications of two ordinary business and four special business agendas as stated in the Notice.

The following items of business, as per the Notice dated August 19, 2023 were transacted at the Meeting:

Ordinary Business:

- 1. Adoption of Standalone Financial Statements and the Consolidated Financial Statements the financial year ended March 31, 2023 together with the Reports of the Board of Director's and Auditor's thereon.**
 - a. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2023 together with the Reports of the Board of Director's and Auditor's thereon.
 - b. To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2023 together with the Reports of the Board of Directors and Auditors thereon.
- 2. To appoint a Director in place of Mr. Shardul Jashwantlal Shah (DIN: 03510251) who retires by rotation, in terms of Section 152(6) of the Companies Act, 2013, and being eligible offers himself for re-appointment as a Non-Executive Director of the Company.**

Special Business:

Special Resolution

- 3. To revise and approve remuneration of Mr. Sagar Mansukhbhai Thanki, Executive Director of the Company.**

On recommendation of Nomination and Remuneration Committee, Board of Directors in the meeting held on March 6, 2023 approved revised remuneration of Rs. 18,00,000 per annum payable monthly for a period from March 03, 2023 to March 02, 2026.

As per Section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with Schedule V, total managerial remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year shall not exceed 11% of the net profits

of the Company calculated as per Section 198 of the Companies Act, 2013 and the remuneration payable to any one managing director; or whole-time director or manager shall not exceed 5% of the net profits of the Company and if there is more than one such director, the remuneration shall not exceed 10% of the net profits to all such directors and manager taken together.

The remuneration upto Rs. 18,00,000/- (Rupees Eighteen lakhs only) per annum payable monthly to Mr. Sagar Mansukhbhai Thanki, Executive Director of the Company was valid upto March 02, 2023, which was approved by the members of the Company in Extra Ordinary General Meeting held on March 13, 2020. It was further approved by the Board of Directors in the meeting held on March 06, 2023 to pay managerial remuneration upto Rs. 18,00,000/- (Rupees Eighteen lakhs only) per annum payable monthly by the Company to Mr. Sagar Mansukhbhai Thanki, Executive Director for a period from March 03, 2023 to March 02, 2026. The remuneration of Mr. Sagar Mansukhbhai Thanki, Executive Director may exceed 5% of net profit or 10% of the net profits to all directors taken together as mentioned above, hence shareholder approval by special resolution is to be sought.

4. To approve appointment of Mr. Ravi Vijay Ramaiya (DIN: 03510258) as a Managing Director and Chief Executive Officer of the Company.

On recommendation of Nomination and Remuneration Committee and as per Section 203 of the Companies Act, 2013, Board of Directors appointed Mr. Ravi Vijay Ramaiya, (DIN: 03510258) as Managing Director and Chief Executive Officer of the Company in the meeting held on June 15, 2023.

Mr. Ravi Vijay Ramaiya, (DIN: 03510258) has been appointed as a Managing Director and Chief Executive Officer of the Company for a period of 5 years with effect from June 15, 2023 to June 14, 2028. Hence shareholder approval by special resolution is to be sought.

As per Section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with Schedule V, total managerial remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year shall not exceed 11% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013 and the remuneration payable to any one managing director; or whole-time director or manager shall not exceed 5% of the net profits of the Company and if there is more than one such director, the remuneration shall not exceed 10% of the net profits to all such directors and manager taken together.

Remuneration not exceeding Rs. 60 lakhs (Rupees Sixty Lakhs) per annum payable monthly by the Company including basic salary, perquisites, allowances but excluding bonus shall be payable to Mr. Ravi Vijay Ramaiya for a period of 3 years with effect from June 15, 2023 to June 14, 2026. The remuneration of Mr. Ravi Vijay Ramaiya, Managing Director may exceed 5% of net profit or 10% of the net profits to all directors taken together as mentioned above, hence shareholder approval by special resolution is to be sought.

5. To appoint Mr. Michael Nanson D'souza as an Executive Director of the Company.

On recommendation of Nomination and Remuneration Committee, Board of Directors appointed Mr. Michael Nanson D'souza, (DIN: 01690296) as Executive Director of the Company in the meeting held on August 19, 2023 for period of 5 years with effect from August 19, 2023 to August 18, 2028.

As per Section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with Schedule V, total managerial remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year shall not exceed 11% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013 and the remuneration payable to any one managing director; or whole-time director or manager shall not exceed 5% of the net profits of the Company and if there is more than one such director, the remuneration shall not exceed 10% of the net profits to all such directors and manager taken together.

Remuneration to Mr. Michael Nanson D'souza will not be exceeding Rs. 30 lakhs (Rupees Thirty Lakhs) per annum payable monthly by the Company including basic salary, perquisites, allowances plus annual bonus upto Rs. 2,50,000 for a period of 3 years with effect from August 19, 2023 to August 18, 2026. The remuneration of Mr. Michael Nanson D'souza, Executive Director may exceed 5% of net profit or 10% of the net profits to all directors taken together as mentioned above, hence shareholder approval by special resolution is being sought.

6. To approve related party transaction to be Entered with Trakiot Solutions Private Limited, Associate Company on arm's length basis and in the ordinary course of business.

The Company is availing software and other related services from Trakiot Solutions Private Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") on arm's length basis and in ordinary course of business.

"Material Related Party Transaction" under the Listing Regulations means any transaction(s) entered into individually or taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a company as per its last audited financial statements.

The annual consolidated turnover of the Company for the financial year 2022-23 is Rs. 17.44 Crores. Accordingly, any transaction(s) by the Company with its related party exceeding RS. 1.74 Crores (10% of the Company's annual consolidated turnover) shall be considered as material transaction and hence, the approval of the Members will be required for the same.

The Company is in process of getting listed on Main Board of Exchange(s) and on listing on Main Board the said transaction will be considered as Material Related Party Transaction under Regulation 23 of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 and accordingly the said transaction shall require prior approval of shareholders.

On recommendation of Audit Committee of the Board at their meeting held on August 19, 2023, Board of Directors approved omnibus approval of Rupees Eight Crores as the value of services to be availed from Trakiot Solutions Private Limited for a period of 1 year w.e.f October 1, 2023.

The aforesaid Related Party Transactions do not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms' length. However, the same are covered under the provisions of Regulation 23 of the SEBI Listing Regulations and accordingly the approval of the Shareholders is sought by way of Ordinary Resolution.

Shareholder approval by an ordinary resolution is sought for the aforesaid transaction for the period of 1 year w.e.f October 1, 2023. All related parties shall abstain from voting on such resolution.

The Company Secretary informed that the Company has also provided the facility of "E-voting" on all the resolutions during AGM only for the shareholders who joined the meeting through Videoconference/other Audio Visual means and had not casted vote through "Remote e-voting" and that Mr. Vaibhav Kakkad Company Secretaries has been appointed as a Scrutinizer to conduct the "remote e-voting" and "e-voting at AGM" in a fair and transparent manner.

It was further informed that since the Meeting was held through virtual mode and since Company has provided facility of voting through electronic modes, there is no requirement for proposing & seconding the resolutions and further invited all the members to cast their votes within next 15 minutes if not casted earlier.

The Company Secretary then, with a permission of Chair, extended gratitude to all the Shareholders, Directors, Auditors and others for attending the Meeting on virtual platform and declared conclusion of proceedings of the meeting.

Yours faithfully,
For SecMark Consultancy Limited

Sunil Kumar Bang,
Company Secretary & Compliance Officer
(Membership No. A17808)

Details of Voting Results at 12th Annual General Meeting held on September 14, 2023.
[Pursuant to Regulation 44(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulations,2015]

A. Details of Attendance at Annual General Meeting:

Particulars	Details
Date of the AGM	September 14, 2023
Total number of equity shareholders as on Cut-off date of September 07, 2023	432
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter Group	No arrangement for physical meeting or appointment of proxy was made as meeting was held through VC/OAVM
b) Public	
No. of Shareholders attended the meeting through Video Conferencing	
a) Promoters and Promoter Group	0
b) Public	9

Yours faithfully,
For SecMark Consultancy Limited

Sunil Kumar Bang,
Company Secretary & Compliance Officer
(Membership No. A17808)