



JAYABHARAT CREDIT LIMITED

(Formerly : The Jayabharat Credit & Investment Co. Ltd.) CIN : L66000MH1943PLC003899

JCL:12.2020

23.12.2020

To,
The Manager – Listing Department
The Bombay Stock Exchange Limited
PhirozeJeejeebhoy Towers
Dalal Street, **Mumbai – 400 001**

Dear Sir/Madam,

Sub.: - Outcome of 77th Annual General Meeting held on Wednesday, 23rd December, 2020.

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose out come of proceedings of the 77th Annual General Meeting held on Wednesday, 23rd December, 2020.at 12.30 p.m. and concluded at 12.45p.m. and E-Voting was kept opened for 15 Minutes i.e. up to 1.00p.m.

Kindly take the above intimation on your record.

Thanking you,

Yours faithfully,
FOR JAYABHARAT CREDIT LIMITED,

AUTHORISED SIGNATORY.

Encl.: As above

Out Come of Proceedings of the 77th Annual General Meeting of Jayabharat Credit Limited.

1. Date, time and venue of the Meeting :

The 77th Annual General Meeting of the Company was held on **Wednesday, 23rd December, 2020** and the Meeting **commenced at 12.30 p.m.** through Video Conferencing and OAVM deemed venue of the 77th Annual General Meeting is at Registered Office at 22, Rajabhadur Mansion 4th Floor, opp. SBI Main Branch, Near Stock Exchange, M.S.Marg, Fort, Mumbai 4000023 and Meeting **concluded at 12.45 p.m. and E-Voting was kept opened for 15 minutes i.e up to 1.00p.m.**

2. Proceeding in brief :

- Mr. Arun Mitter occupied the Chair and he was then Chairman of the meeting.
- The Requisite Quorum being present, the Chairman called the Meeting in order.
- The Chairman requested Ms. Hinal Mehta, the Company Secretary to read the Auditors Report for the members and same was taken as read.
- Mr. M K Madan, Director of the Company introduces the other Directors and key Managerial Personnel who attended the Meeting.

Mr. Arun Mitter	: Director
Mr. M. K. Madan	: Director
Mr. Vishnu Singhal	: Independent Director
Ms. Preeti Singhal	: Independent Director
Ms. Neetu Singhal	: Independent Director
Mr. Mr. Bipin Bhavsar	: Chief Executive Officer
Mr. Shreeram Garde	: Chief Financial Officer

- The Chairman briefed the shareholders on the working of the Company.
- The Chairman invited the shareholders to express their views and ask the questions. The registered shareholders asked the questions and the Chairman replied their queries satisfactorily.
- Mr. M K Madan, Director informed that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with relevant rules made thereunder the remote e-voting commenced at Sunday, December 20, 2020 (9:00 a.m. IST) and ended on Tuesday, December 22, 2020 (5:00 p.m. IST).
- Mr. M K Madan, Director further informed the members that Mr. Prashant S. Mehta, Practicing Company Secretary was appointed as the Scrutinizer for the purpose of scrutinizing the remote e-voting and e-voting process conducted at the time of Annual General Meeting and after his Report :



- The following ORDINARY and SPECIAL RESOLUTIONS are passed requisite majority through E-Voting as per Report of the Scrutinizer, Mr. Prashant S Mehta :

- Ordinary Business

1. To consider and adopt the financial statements for the year ended 31st March, 2020 and the Reports of the Directors and Auditors thereon.

“RESOLVED THAT the Audited Financial Statement of the Company for the Financial year ending 31st March, 2020 including Balance Sheet as at 31st March, 2020, Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted.”

2. To appoint a Director in the place of Mr. Rajiv Gupta (DIN:00022964), who retires by rotation, and is eligible for re-appointment.

“RESOLVED THAT Mr. Rajiv Gupta, Chairman-Director of the Company who, pursuant to the Articles no 145 of the Company’s Articles of Association and in accordance with provisions of the Companies Act, 1956 retires by rotation be and is hereby re-appointed as Directors of the Company.”

3. To appoint a Director in the place of Mr. Arun Mitter (DIN:00022941), who retires by rotation, and is eligible for re-appointment.

“RESOLVED THAT Mr. Arun Mitter, Director of the Company who, pursuant to the Articles no 145 of the Company’s Articles of Association and in accordance with provisions of the Companies Act, 1956 retires by rotation be and is hereby re-appointed as Directors of the Company.”

4. To appoint a Director in the place of Mr. M. K. Madan (DIN:01060575), who retires by rotation, and is eligible for re-appointment.

“RESOLVED THAT Mr. M. K. Madan, Director of the Company who, pursuant to the Articles no 145 of the Company’s Articles of Association and in accordance with provisions of the Companies Act, 1956 retires by rotation be and is hereby re-appointed as Directors of the Company.”



• Special Business:

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

Appointment and continuation of Mr. Rajiv Gupta, Chairman – Non Executive Director who attains the age of 75 years

"RESOLVED THAT pursuant to Regulation 17(1A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any Statutory Modification(s) and/or re-enactment(s) thereof for the time being in force) (hereinafter, referred to as "the Listing Regulations") and the applicable provisions, if any, of the Companies Act, 2013, approval of the members of Company be and is hereby accorded for appointment and continuation of Mr. Rajiv Gupta, Chairman – Non Executive Director (DIN:00022964), notwithstanding that Mr. Rajiv Gupta, attains the age of 75 years on 13.08.2021, as a Non – Executive Director of the Company, liable to retire by rotation."

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

Shifting of Registered Office from State of Maharashtra to The National Capital Territory of Delhi

"RESOLVED THAT subject to the provisions of section 12, 13(4) and all other applicable provisions, if any of the Companies Act, 2013 (including any Statutory Modification or re-enactment thereof, for the time being in force) and subject to the approval of the Regional Director and other relevant Regulatory Authority/ies, Government(s), Judicial/quasi-Judicial Authority/ies, court(s), the consent of the Company be and is hereby accorded for shifting of the Registered Office of the Company from the STATE OF MAHARAHTRA TO THE NATIONAL CAPITAL TERRITORY OF DELHI.

RESOLVED FURTHER THAT subject to the aforementioned approval and pursuant to section 13 and all other applicable provisions, if any, of the Companies Act, 2013, the existing clause II of Memorandum of Association of the Company be and is hereby substituted with the following clause II:

"II. The Registered Office of the Company will be situated in the "National Capital Territory of Delhi"

RESOLVED FURTHER THAT upon the approval of the Regional Director, the Registered Office of the Company be shifted from the STATE OF MAHARAHTRA TO THE NATIONAL CAPITAL TERRITORY OF DELHI.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors of the company, be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required, with powers on behalf of the Company to settle all questions,



writings as may be required, with powers on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard as such Authorized Director may in his sole and absolute discretion deem fit and delegate all or any of his powers herein conferred, if required, to any Director(s), Officer(s) and/or the Consultant/s of the Company, as he may, in his absolute discretion deem fit/necessary or desirable."

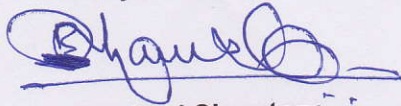
3. Voting by Members:

All the above ORDINARY and SPECIAL RESOLUTIONS were unanimously approved and passed with requisite majority by the Members by Remote E-Voting facility provided by the Company during the period from Sunday 20th December, 2020 at 9.00a.m. to Tuesday 22.12.2020, (5.00p.m. IST) and further E-Voting facility was reopened for 15 Minutes up to 1.00p.m., after conclusion of AGM at (12.45 p. m. IST)

4. Vote of Thanks:

M.K.Madan proposed the vote of thanks all our shareholders, and express my gratitude to the government, our eminent Board, employees and bankers for believing in the vision of the Company especially during the time of Covid-19.

For Jayabharat Credit Limited



Authorised Signatory

Mumbai

23rd December, 2020

