

POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),
Mumbai - 400013 (India)

CIN NO. L72200MH1984PLC094539

October 21,2020

BSE Limited

1st Floor, New Trading Wing,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001
Scrip Code: 540717

Metropolitan Stock Exchange of India Ltd

Vibgyor Towers, 4th Floor,
Plot No.C-62, G- Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400098
Symbol: PQIF

Subject: Proceedings of 36th Annual General Meeting of the Shareholders of the Company

Dear Sir,

In Compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the gist of proceedings of the 36th Annual General Meeting (AGM) of the Company held on Tuesday, October 20, 2020 at 3.00 p.m. through Video Conferencing and other audio-visual means (“OAVM”).

We request you to take the same on record and oblige.

Thanking You,

Yours truly,

For Polo Queen Industrial and Fintech Limited

Vandana

Vandana Yadav
Company Secretary

Encl: a/a



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SUMMARY OF PROCEEDINGS OF THE 36TH ANNUAL GENERAL MEETING

The Thirty Sixth Annual General Meeting (AGM) of the Company was held on 20th October, 2020 at 3.00 PM IST through video conference (“VC”)/ other audio-visual means (“OAVM”) in compliance with the applicable provisions of the Companies Act, 2013, the General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 20/2020 dated 5th May, 2020 issued by the Ministry of Corporate Affairs (“MCA”) and the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (‘SEBI Circular’) and in compliance with other applicable provisions of the Companies Act, 2013 (‘Act’) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’).

Mr. Rahul Kumar Sanghai, Director of the Company took the Chair and presided over the proceedings and welcomed the members to the Thirty Sixth AGM of the Company. The Chairperson informed the member that the Annual General Meeting is being held through video conferencing in accordance with the circulars and guidelines issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

After ascertaining that the requisite quorum was present through VC/OAVM the Chairman called the meeting in order. The meeting was attended by all the Directors of the Company. The Chief Financial Officer and Company Secretary and Compliance Officer were also present at the meeting. The Chairman introduced the Board Members present through VC from their respective locations to the Members of the Company.

The Chairman delivered his speech to the members. He addressed the members and gave an overview of the financial performance of the Company for the financial year ended 31st March, 2020 and its future outlook.

Thereafter the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice convening the meeting, the Directors Report along with the annexures thereto and the Annual Accounts for the financial year ended 31st March, 2020 were taken as read.

Thereafter the Chairman informed that the notice of the 36th Annual General Meeting and the Annual Report, containing Audited Financial Statements (including consolidated financial statements) for the year ended March 31, 2020 and Board’s and Auditors’ Reports, have been sent by electronic mode to those Members whose e-mail addresses are registered with the Company or Depositories. These documents have also been made available on the Company’s website. Considering the above, the Notice is being taken as read.

Further informed that the Register of Director’s Shareholding, register of contracts, copies of Audited Financial Statements etc. are available for inspection to the Members. Members seeking to inspect such documents can send an email to secretarial@poloqueen.com.



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The Chairman informed the Shareholders that the Auditors Report on the Annual Accounts of the Company for the financial year ended 31st March, 2020 did not contain any qualifications, observations or comments on financial transactions or matters, which had adverse effect on the functioning of the Company. He stated that in the terms of 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, were required to be read at the General Meeting. Since there were no such qualifications, observations or comments, the Auditors Report was not required to be read.

The Chairman then informed the members that in accordance with the provisions of Section 108 of the Companies Act, 2013, read with the rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended remote e-voting facility through Central Depository Services (India) Limited (CDSL) to enable the members to cast/exercise their votes electronically on the agenda items specified in the Notice of the 36th AGM. The remote e-voting period had commenced on Saturday, 17th October, 2020 till 5 PM IST on Monday, 19th October, 2020.

The Chairman further informed the meeting that those Members joining the meeting through VC, who have not already cast their vote by means of remote e voting, shall be able to exercise their right to vote through e-voting at the AGM. He further informed the shareholders that Mrs. Grishma Khandwala, Practising Company Secretary had been appointed as Scrutinizer to oversee the orderly conduct of voting.

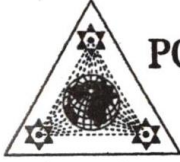
The Chairman informed the shareholders about the flow of events at the AGM and stated that after his speech, he would move all the resolutions as set out in the Notice of AGM and then will move to discussion and Q & A session. On the conclusion of the Q & A session, the Shareholders could cast their vote on the resolutions through e-voting.

The Shareholders then transacted the following items:

The following items of business, as per the notice of the AGM, were transacted:

Ordinary Business

1. To receive, consider and adopt the audited standalone financial statements for the financial year ended March 31, 2020, and the reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the audited consolidated financial statements for the financial year ended March 31, 2020, and the report of the Auditors thereon.
3. To appoint a Director in place of Mr. Udit Sanghai (DIN 06725206), who retires by rotation and being eligible, offers himself for re-appointment.



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4. To appoint a Director in place of Mr. Rahul Kumar Sanghai (DIN 00181745), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

5. Appointment of Ms. Feroza Panday as an Independent Director.
6. Approval of Related Party Transactions

Members present at the Meeting were given an opportunity to ask questions and seek clarification(s). The Chairman appropriately responded to the questions raised.

The Chairman further informed that combined results the combined results of the remote e-voting and e voting will be displayed on the website of the Company and shall be intimated to the Stock Exchange(s) where the shares of the Company are listed and will also be available at the registered office of the Company.

The Chairman then thanked the Members for their continued support and for attending and participating in the Meeting. He also thanked the Directors for joining the Meeting virtually.

The meeting concluded at 3.41 p.m.

Thanking you,

Yours truly,

For Polo Queen Industrial and Fintech Limited

Vandana Yadav
Company Secretary

Date: October 21, 2020

Place: Mumbai