

To,

Date- 27.09.2022

Bombay Stock Exchange Ltd
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Sub: Outcome of 32nd Annual General Meeting with proceedings

Dear Sir,

This is with reference to the Annual General Meeting of the Company held on Tuesday, 27th September, 2022 at 2:00 P.M. through Video Conferencing or Other Audio Visual Means. The requisite quorum for the Annual General Meeting of the Company was present and the following businesses were transacted at the meeting:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Manju Goyal (DIN: 07143651), who retires by rotation, and being eligible offers herself for the re-appointment.
3. To fix payment of remuneration to Mr. Ashwani Kumar Gupta (Din: 00348616) as Managing Director.
4. Appointment of Mr. Subhash Kumar Changoiwala as Non Executive Independent Director.

We enclose the summary of proceedings of the 32nd AGM of the Company as required under Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Annexure 'A'.

You are requested to consider the aforesaid for your official records and oblige.

Thanking You,

For CUBICAL FINANCIAL SERVICES LIMITED



(ASHWANI KUMAR GUPTA)
Managing Director
DIN-00348616

Annexure-A

PROCEEDINGS OF THE 32nd ANNUAL GENERAL MEETING OF THE MEMBERS OF CUBICAL FINANCIAL SERVICES LIMITED HELD ON TUESDAY, 27TH SEPTEMBER, 2022 AT 2:00 P.M. THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS.

Ms. Ruchi Singh, Company Secretary & Compliance Officer, welcomed the Members to the Meeting and briefed them on details relating to their participation at the Meeting through audio visual means.

Sh. Ashwani Kumar Gupta, Chairman of the Board took the chair and welcomed the Member of the Company and after ascertaining the presence of the requisite quorum, the Chairman called the Meeting to order.

All the Directors of the Company were present at the Meeting except Ms. Manju Goyal through VC from their respective locations. The Chairman welcomed the Directors and requested them to introduce themselves to the Members.

The Chairman informed the Members that, Statutory Auditors, Secretarial Auditors and Scrutinizers for the remote e-voting and the e-voting during the proceedings of the AGM, were also present at the Meeting through VC.

The Chairman delivered his speech covering various aspects relating to the overall industry review, performance of the Company, initiatives taken by the Company.

With the consent of the member present, Notice of the Annual General Meeting along with all requisite annexure was taken as read. There were no qualifications, observations or adverse remarks in the Statutory and Secretarial Auditor's Reports.

The Chairman then took up the business items set out in the Notice Convening the said Annual General Meeting.

ORDINARY BUSINESS

Item No. 1:

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2020 together with the Reports of the Board of Directors and Auditors thereon.

The aforesaid resolution was passed as **Ordinary Resolution**.

Item No. 2:

To appoint a Director in place of Mrs. Manju Goyal (DIN: 07143651), who retires by rotation, and being eligible offers himself for the re-appointment.

The aforesaid resolution was passed as **Ordinary Resolution**.

SPECIAL BUSINESS

Item No. 3:

To fix payment of remuneration to Mr. Ashwani Kumar Gupta (Din: 00348616) as Managing Director.

“RESOLVED THAT pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, as amended from time to time, the consent of the shareholders be and is hereby accorded to the Board for payment of remuneration to Mr. Ashwani Kumar Gupta (DIN: 00348616) as the Managing Director of the Company for a period of 3 years w.e.f 01.10.2022.

Total Remuneration: Total Remuneration payable by way of salary, performance linked variable bonus, perquisites and other allowances shall not exceed Rs. 24,00,000 (Rupees Twenty Four Lacs) per annum and subject to overall limits as prescribed, from time to time, under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as “the Act”), and rules made thereunder, with the authority granted to the Board of Directors to amend/ modify the remuneration components of the total remuneration, within the limits stipulated in this Resolution, from time to time.

The perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, they shall be evaluated at actual cost.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Director(s) to give effect to the aforesaid resolution.”

The aforesaid resolution was passed as **Special Resolution**.

Item No. 4:

Re-appointment of Mr. Subhash Kumar Changoiwala as Non Executive Independent Director

“RESOLVED THAT pursuant to Section 149 and 152 read with schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re enactment(s) thereof, for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Subhash Kumar Changoiwala (DIN:00015235), whose term of office as an additional Non Executive Independent Director expires at conclusion of this Annual general meeting be and is hereby appointed as a Non Executive Independent Director on the Board of Directors of the Company, not liable to retire by rotation and to hold office for 5 (five) consecutive years for a term up to July 11, 2027.

"RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorised to file necessary form, and returns, to the Registrar of Companies, NCT of Delhi & Haryana to give effect to the said resolution."

The aforesaid resolution was passed as **Special Resolution**.

Thanking You,

For CUBICAL FINANCIAL SERVICES LIMITED



(Ashwani Kumar Gupta)

Managing Director

DIN-00348616