



DHARANI FINANCE LIMITED

Regd. & Admn. Office :

"PGP HOUSE", (Old No.57) New No.59, Sterling Road, Nungambakkam, Chennai - 600 034.

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Email : pgp_dfl@yahoo.com / secretarial@dharanifinance.in

Website : www.dharanifinance.in CIN No.: L65191TN1990PLC019152

DFL/SE/Minutes/AGM/2020

October-20, 2020

To
BSE Limited
P J Towers, Dalal Street
Mumbai – 400 001

Sub: Submission of Minutes of 30th Annual General Meeting held on 28th September 2020 pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Dharani Finance Limited - Scrip Code → 511451.


Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulations"), we hereby submit the signed Minutes of 30th Annual General Meeting of the Company for the Financial year 2019-20 held on **Monday, the 28th September 2020.**

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Dharani Finance Limited


Dr S Kuppan
Company Secretary



Enc.: as above

Minutes of the 30th Annual General Meeting of Dharani Finance Limited held on Monday, September 28, 2020 at the Registered office of the Company at No.59 .Ground Floor, Sterling Road, Nungambakkam, Chennai -600035 through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), which commenced at 11 :00 a.m and concluded at 11 :30am

MINUTES BOOK

The Following Directors Were Present through video conference:

Dr Palani G Periasamy - Chairman
Mr K Kandasamy - Managing Director
Mr M Ganapathy - Independent Director and Chairman of the Audit Committee and Nomination and Remuneration Committee.
Dr S Muthu - Independent Director, Chairman of the Stakeholders Relationship Committee.

The Following Key Managerial Persons were present through video conference:

Mr N Sivabalan : Chief Financial Officer
Dr S Kuppan : Company Secretary & Compliance Officer

The Following Auditors were present through video conference:

Mr Chinnsamy Ganesan : M/s CNGSN & Associates LLP Chartered Accountants, Statutory Auditor
Mr M. Damodaran : Practicing Company Secretary, Secretarial Auditors & Scrutinizer for e-voting

By Invitation: Through video conference

Mr. Karthik : Central Depository Services (India) Limited (CDSL)
Mr M P Kaliannan : President (Corporate Finance)

Leave of Absence: Mrs Visalakshi Periasamy, Director

Due to Covid-19 pandemic, 30th AGM for Dharani Finance Limited was convened and conducted through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") pursuant to General Circular numbers 14/2020, 17/2020 and 20/2020, dated on April 8, 2020, April 13, 2020 and May 5, 2020 respectively, issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/ CFD/ CMD1/CIR/P/2020/119 dated on May 12, 2020 issued by the Securities and Exchange Board of India (SEBI) hereinafter collectively referred to as 'Circulars', which allowed all the companies to held AGMs through VC/ OAVM.

In Dharani Finance Limited's 30th Annual General Meeting 77 (Promoters 3 Nos + Public 74 Nos) Members attended through video conferencing representing 76979 equity shares – (1.54%) of the total paid up capital).

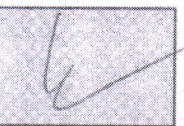
The Scheduled time of AGM was 11.00 am, and the Company Secretary confirmed Quorum as required under Section 103 of the Companies Act, 2013, being present to the Chairman, who called the meeting to order. Hence, AGM commenced at 11.00 am. Dr. Palani G Periasamy, Chairman of the Board of Directors occupied the chair and commenced the proceedings with a welcome address to all the shareholders and other guests.

In his Welcome Address Chairman stated that in view of the ongoing travel restrictions and the social distancing norms implemented due to the COVID-19 pandemic prevailing across the globe, that meeting was being conducted through video conferencing facility in accordance with the framework issued by the Ministry of Corporate Affairs & Securities and Exchange Board of India through their respective circulars.

He further stated that the proceedings of above said meeting was being recorded and the recorded video would be posted on the official website of the Company. And then the Chairman introduced all the participating Directors in that meeting including the respective Chairman of the Audit Committee, Nomination and Remuneration Committee, the Stakeholder Relationship Committee and others to the members.

The Chairman informed to the members through certain points regarding the participation through video conferencing at that meeting. The facility of joining the AGM through video conference or other audio-visual means was being made available for the members at first cum first serve basis. He further informed that all members who had joined that meeting were by default placed on mute to avoid any disturbance arising from background noise and ensure smooth and seamless conduct of the meeting.

And then the Chairman stated that the Company had not received any requests from the Shareholders to register themselves as speakers during the meeting.



CHAIRMAN'S
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The Chairman further informed that if any shareholder was not able to join through video for any reason, then the shareholder could speak through the audio mode. While speaking, the speakers were requested to use earphones so that they were clearly audible and to minimize any background noise, to ensure that Wi-Fi was not connected to any other devices, no other background applications were running and there was a proper lighting to have a good video and audio experience. If there were any connectivity problems at speakers' end the Company would have asked the next speaker to join. The Company would like to request the shareholders to kindly limit their speech to 3 minutes. The Chairman stated that during the AGM, in case any Shareholder facing any technical problem can contact the helpline numbers mentioned in the notice of the meeting.

The Chairman informed that Members might note that the e-voting facility on the platform of Central Depository Services (India) Limited (CDSL) was open to enable those shareholders who had not cast their vote and would like to cast their vote. The e-voting facility would remain open for 15 minutes after the conclusion of the proceedings of the meeting to enable the shareholders to cast their vote on the resolutions.

The Chairman further informed that Participation of members through video conference was being reckoned for the purpose of quorum as per the circulars issued by Ministry of Corporate Affairs and Section 103 of Companies Act, 2013. Since, there was no physical attendance of the members, the requirement of appointing proxies and its related compliances were not applicable.

The Chairman stated that he was satisfied with the facilities provided to the members of the Company for participating in that meeting through video conferencing. The Company had taken all efforts feasible under the circumstances to enable the members to participate and vote on the items being considered in the meeting.

The Chairman further stated that the Registers as required under the Companies Act, 2013 had been made available electronically for inspection by the members during the AGM. Members seeking to inspect such registers could send their request to secretarial@dharanifinance.in

The Chairman informed that the members who had not voted earlier through remote e-voting could cast their vote in the course of meeting through e-voting facility.

Since the notice of the AGM along with the audited and consolidated financial statements and the Directors report had already been circulated to all the members, he took the same as read.

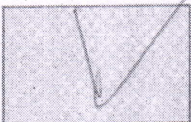
Since qualifications or comments or remarks in the Statutory Auditors Report for the financial year ended 31st March, 2020 had been satisfactorily explained by the management, he took the same as read.

With respect to the observation made by the Secretarial Auditor in his Report, necessary response had been included in the Directors' report and circulated to all the members and hence, he took the same as read.

And then Dr Palani G .Periasamy ,Chairman gave his AGM Speech. In that Chairman Speech, he stated that tough times invariably test every Company's fortitude and sustainability. It tested our Company's mettle as well throughout FY20. It presented us with a challenging macro-economic environment, which worsened in the last two weeks of the financial year on account of COVID-19. The overall business environment remained subdued with demand slackening across high-growth sectors. There was a visible slowdown in manufacturing activities, while the services segment grew moderately.

He informed that as all of us were aware, our Company had been passing through serious and unprecedented challenge posed by the Covid-19 pandemic, which was continuing and which was a battle of both science and economics. The immediate risk was the risk to lives, and governments around the world introduced a variety of measures, including lockdowns, to contain the spread of the virus. In India, a nationwide lockdown was enforced at the end of March.

He also informed that the slowing economy prompted the Indian government to announce a slew of measures to boost economic activity. Additionally, in an effort to alleviate the tightening of financial conditions, the Reserve Bank of India had taken several measures to keep liquidity flowing into the system, such as repo-rate and CRR cuts, increased limits for overnight borrowing under the MSF, and Targeted Long-term Repo Operations for investments in corporate debt.



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He assured that the Company could achieve better results in the coming years. The management continues its efforts to explore other business opportunities. After that the Chairman asked the Company Secretary to inform the members about the e-voting process. The Company Secretary informed the members that as per the provisions of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company had provided the facility of remote e-voting to the members through NSDL e-voting system, to enable them to cast their vote electronically. The remote e-voting was open from 9.00 a.m. on Thursday, 25th June, 2020 till 5.00 p.m. on Monday, 27th June, 2020. The members were also informed that who had not cast their vote through remote e-voting process, had been provided with facility to cast vote during the AGM using the e-voting website of NSDL.

He informed that Mr. M Damodaran, FCS, of M Damodaran & Associates LLP, Company Secretary in Practice, Chennai was appointed as the Scrutinizer for scrutinizing the e-voting process. Since, the AGM was being hold through video conferencing facility and the resolutions mentioned in the notice convening the AGM had been already put to vote through remote e-voting, there would be no proposing and seconding of resolutions. There was also no voting by show of hands at this AGM.

The Company Secretary requested the Members to refer to the instructions provided in the AGM Notice for seamless participation & voting during the meeting. After that Chairman continued the proceedings and took up the resolutions as set out in the notice.

Item No. 1 ANNUAL FINANCIAL STATEMENTS AND REPORTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020.

The Chairman informed that the Ordinary Resolution for Item No. 1 of the Notice was pertaining to adoption of the audited Financial Statements for the financial year ended 31st March, 2020. The Resolution for Item No. 1 of the Notice read as follows:

"RESOLVED THAT the Audited Balance Sheet as at March 31, 2020, Audited Profit & Loss Account and Cash Flow Statement for the financial period ended March 31, 2020, Explanatory Notes annexed to and the Report of the Directors and the Auditors attached thereto, be and are hereby received, approved and adopted.

Item No. 2 RE-APPOINTMENT OF DIRECTORS.

At this stage Dr Palani G Periasamy stepped down from the Chair, since he was interested in this resolution and Mr M Ganapathy, Independent Director presided over the meeting

Mr M. Ganapathy, Independent Director informed that the Ordinary Resolution(s) for Item Nos. 2 of the Notice was with respect to re-appointment of a Director in place of Mrs Visalakshi Periasamy (DIN No.00064517) who pursuant to the applicable provisions of the Companies Act, 2013, retires by rotation and being eligible offers herself for re-appointment: The Resolution set at Item No. 2 of the Notice read as follows:


"RESOLVED THAT Mrs Visalakshi Periasamy (DIN No.00064517), Director of the Company who retires by rotation in terms of section 152(6) of the Companies Act, 2013, and being eligible for re-appointment, be and is hereby re-appointment as a Director of the Company, whose period of office shall be liable to determination by retirement of directors by rotation."

Thereafter, Mr M Ganapathy, Independent Director vacated the Chair and Dr Palani G Periasamy, Chairman resumed the Chair.

The resolutions as set forth in the notice should be deemed to be passed that day, subject to the requisite majority

The Chairman stated that the e-voting facility on the platform of CDSL would remain open for the next 15 minutes to enable those shareholders who had not cast their vote and would like to cast their vote

The Chairman further stated that combined results of remote e-voting and e-voting during the meeting would be announced and made available on the website of the Company, on the website of NSDL and also on the website of the Stock Exchanges.



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The Chairman thanked to all the shareholders, who had joined that meeting through video conferencing facility. And also he wished to extend his warm thanks to all Directors and Auditors who had joined that meeting.

Finally The Chairman declared the proceedings as closed.

The meeting concluded at 11.45 a.m.

The results of the e-voting) was declared on 28th September, 2020 based on the report of the scrutinizers dated 28th September, 2020

Entered in the Minutes Book on 29th day of September, 2020 at Chennai

Annexure

Conduct of e-voting at the AGM

The e-voting was kept open for 15 minutes after conclusion of the meeting.

After ensuring that all Members participating in the e-voting had cast their votes, the voting was closed at 11 45 a.m. Thereafter, the Scrutinizer counted votes casted through e-voting process, in accordance with the requirements of the Companies Act, 2013 and submitted his Report to the Company Secretary on September 28, 2020 capturing the result as per voting done through remote e-voting and e-voting at the AGM.

Results of the remote e-voting and e-voting at the AGM in respect of the Ordinary businesses as set out in the AGM notice:

On the basis of the Scrutinizer's Report dated on September 28, 2020 in respect of Remote e-voting and e-voting conducted at the Annual General Meeting, the summary of which is mentioned hereunder, Dr. S.Kuppan, Company Secretary, who was authorised by the Chairman in this behalf announced the results of voting on September 28,2020 and stated that following Ordinary Resolutions as set out at Item Nos. 1 to 2 of the Notice of 30th Annual General Meeting of the Company, had been duly passed with the requisite majority in all cases.

The Resolutions for the Ordinary businesses as set out in Item Nos.1 to2 of the Notice of the 30th Annual General Meeting, duly approved by the Members with requisite majority are recorded hereunder as part of the proceedings of the 30th Annual General Meeting of the Members hold on September 28, 2020:

The scrutinizers' report on electronic voting was received on 28th September 2020 and the results declared and uploaded in the Company's website as follows.

ORDINARY BUSINESS

Resolution -1 - Audited Statement of profit and Loss for the year ended 31.03.2020 and Balance Sheet.

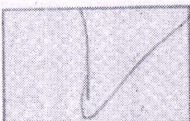
"RESOLVED to consider and adopt Financial Statements including Balance sheet as at 31st March 2020, the Statement of Profit and Loss and Cash Flow Statements for the year ended on that date and consider the reports of the Board of Directors and Auditors."

Mode of Voting	Total Valid e-voting cast (3)	Favour			Against			Total % of valid Votes in Favour & Against
		Number of e-voting	Number of shares	%	Number	Number of	%	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
E-Voting	77	73	1478358	99.9941	4	4	0.0059	100
Total	77	73	1478358	99.9941	4	4	0.0059	100

Details of invalid Votes:

Mode of Voting	Number of Shares
E-Voting	0
Total	0

Chairman declared the Ordinary Resolution as passed with requisite majority



CHAIRMAN'S
INITIALS

Supplied by : C. Sivaraman & Bros., Chennai - 600 014
Ph : 2814516, 28119950

Resolution -2 : Re- appointment of Mrs Visalakshi Periasamy as a Director.

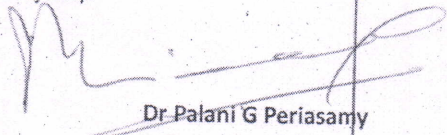
"RESOLVED THAT Mrs Visalakshi Periasamy (DIN No.00064517), Director of the Company who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible for re-appointment, be and is hereby re-appointment as a Director of the Company, whose period of office shall be liable to determination by retirement of directors by rotation."

Mode of Voting	Total Valid e-voting cast (3)+(6)	Favour			Against			Total valid votes in Favour	% of Votes
		Number of e-voting	Number of shares	%	Number of	Number of shares	%		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
E-Voting	77	73	1478358	99.9941	4	4	0.0059	100	
Total	77	73	1478358	99.9941	4	4	0.0059	100	

Details of invalid Votes:


Mode of Voting	Number of Shares
E-Voting	0
Total	0

Chairman declared the Ordinary Resolution as passed with requisite majority.


Dr Palani G Periasamy
Executive Chairman

Place: Chennai

Date: 13-10-2020.


CHAIRMAN'S
INITIALS

Supplied by : C. Sitarman & Bros., Chennai - 600 014
Ph : 2811516 / 28113950



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