

SFL:AGMPRO:110:2021-22

1st October 2021

BSE Limited
(Scrip Code : 511066)
Floor 25, P J Towers
Dalal Street
Fort
Mumbai – 400 001

On-line submission through Listing Centre

Dear Sir / Madam,

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Summary of proceedings of the 64th Annual General Meeting of the Company

1. We request you to refer to our letter no. SFL:AR2021:098:2021-22 dated 8th September 2021 informing you about the 64th Annual General Meeting ("e-AGM") of the members of the Company to be held through Video Conference ("VC") on **Thursday, 30th September 2021**.
2. In this regard, we wish to inform that the e-AGM was held yesterday, i.e **Thursday, 30th September 2021 at 4.00 p.m** through VC in compliance with General Circular No. 02/2021 dated 13th January 2021, 20/2020 dated 5th May 2020, 17/2020 dated 13th April 2020 and 14/2020 dated 8th April 2020 respectively issued by the Ministry of Corporate Affairs, applicable provisions of the Companies Act 2013 and the circulars issued by the Securities and Exchange Board of India.
3. In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose in the **Annexure** the summary of proceedings of the 64th e-AGM of the Company.
4. We request you to take the document on record.

Yours faithfully
For Sakthi Finance Limited



S Venkatesh
Company Secretary and
Chief Compliance Officer
FCS 7012



Encl: (1)

SUMMARY OF PROCEEDINGS OF THE 64TH ANNUAL GENERAL MEETING

Proceedings of the 64th Annual General Meeting of Sakthi Finance Limited held on Thursday, 30th September 2021 at 4.00 p.m through Video Conference ("VC")

- a. The 64th Annual General Meeting of the Company was duly called, convened and held on **Thursday, 30th September 2021 at 4.00 p.m** through Video Conference ("VC") / Other Audio Visual Means ("OAVM") in accordance with the provisions of Section 108 of the Companies Act 2013 ("**the Act**") read with Rule 20 of the Companies (Management and Administration) Rules 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("**Listing Regulations**") and Circular No. 02/2021 dated 13th January 2021, Circular No. 20/2020 dated 5th May 2020, Circular No. 17/2020 dated 13th April 2020 and Circular No. 14/2020 dated 8th April 2020, respectively issued by the Ministry of Corporate Affairs ("**MCA Circulars**") and Circular dated 12th May 2020 and 15th January 2021 issued by the Securities and Exchange Board of India ("**SEBI Circular**").
- b. The proceedings of the meeting are given below:
- i. The following Directors viz., Dr. M Manickam (Chairman), Sri M Balasubramaniam (Vice Chairman and Managing Director), Sri M Srinivaasan, Dr A Selvakumar, Sri P S Gopalakrishnan, Smt Priya Bhansali, Sri K P Ramakrishnan and Dr S Veluswamy, Director (Finance and Operations) and Chief Financial Officer were present at the 64th Annual General Meeting ("**AGM**") through Video Conference ("**VC**") / Other Audio Visual Means ("**OAVM**") from their respective locations.
 - ii. Sri S Anand, Chief Financial Officer and Sri S Venkatesh, Company Secretary, were in attendance. Sri K S Venkitasubramanian, Chief Operating Officer, was also present.
 - iii. Sri S P Muthuswami, Partner of M/s. P K Nagarajan & Co., Statutory Auditors, Sri K. Sriram and Sri R. Sivasubramanian, Partners of M/s. S Krishnamurthy & Co., Secretarial Auditors were also present through VC / OAVM.
 - iv. Sri K Murali Mohan, Chartered Accountant, Scrutinizer for the meeting and Sri K Narendra, Managing Director and Sri K Jayakumar, Manager representing SKDC Consultants Limited were also present at the AGM through VC / OAVM..
 - v. Sri P R Vittel, Corporate Advisor and Sri M K V Vijayaraghavan, Advisor (Finance and Secretarial) were also present at the AGM through VC / OAVM.
 - vi. A total of 82 members representing 4,87,59,559 equity shares had attended the meeting through the VC / OAVM.
 - vii. Dr. M Manickam, Chairman, welcomed the members to the 64th Annual General Meeting of the Company which was held through VC / OAVM.



- viii. The Chairman then introduced the Chairmen of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee and other Directors, Statutory Auditors, Secretarial Auditors and the Scrutinizer etc.
- c. He further informed the members that the 64th Annual General Meeting of the Company was held through VC / OAVM facility due to on-going travel restrictions and social distancing norms implemented due to COVID-19 pandemic. He further stated that the proceedings of the meeting were being recorded.
- d. Thereafter, the Chairman briefed certain procedural and technical information regarding the participation by the members through VC / OAVM.
- e. He also informed that a member had registered as a Speaker during the meeting and accordingly, the floor would be open to the said registered speaker shareholder to raise his questions or express his views once the Chairman opened the floor for questions. The Chairman informed that the e-voting facility provided by the Central Depository Services (India) Limited ("**CDSL**") would remain open for 15 minutes after the conclusion of the meeting to enable the shareholders, who were present at the meeting and had not cast their votes through remote e-voting, to cast their votes electronically during the AGM.
- f. Dr. M Manickam, Chairman of the meeting informed that the requisite quorum was present and he called the meeting to order. Thereafter, the Chairman informed that the Register of Directors and Key Managerial Personnel as required under Section 170 of the Act had been made available electronically for inspection by the members during the AGM.
- g. The Chairman further informed that since the notice of the AGM along with the audited financial statements and the Reports of Board of Directors and of the Auditors had already been circulated to the members, these may be taken as read.
- h. The Chairman then gave a speech on the operations and performance of the Company.
- i. The Chairman informed that there were no qualifications or comments or remarks in the Independent Auditor's Report for the year ended 31st March 2021.
- j. The Chairman also informed that there were no qualifications or comments or remarks in the Secretarial Auditor's Report for the financial year ended 31st March 2021.
- k. The Chairman Informed that as per the requirements of the Act and Listing Regulations, the Company had provided remote e-voting facility from **Monday, 27th September 2021 to Wednesday, 29th September 2021**. He further informed that the shareholders, who were present at the AGM and had not cast their vote through remote e-voting had been provided with the facility to cast their votes through e-voting at the meeting. He mentioned that there would be no voting by show of hands.
- l. The Chairman further Informed that Sri K Murali Mohan, Chartered Accountant Coimbatore, was appointed as the Scrutinizer to conduct the remote e-voting and e-voting process at the 64th AGM in a fair and transparent manner and to ascertain the requisite majority.



- m. The Chairman then read the summary of the resolutions set out under agenda Item Nos.1 to 7 of the Notice of the 64th Annual General Meeting dated 3rd September 2021 as follows:
- i. Adoption of Audited Financial Statements of the Company for the financial year ended 31st March 2021 together with the Reports of the Board of Directors and the Auditors thereon.
 - ii. Confirmation of Interim dividend (on *pro rata basis*) paid on Preference Shares as Final Dividend
 - iii. Declaration of dividend at ₹ 0.60 per share (6%) on equity shares.
 - iv. Re-appointment of Sri M Srinivaasan (DIN : 00102387) as Director on his retirement by rotation.
 - v. Appointment of Statutory Auditors, M/s CSK Prabhu & Co, Chartered Accountants.
 - vi. Issue of Redeemable, Cumulative, Preference Shares on private placement basis for an amount not exceeding ₹ 1,500 lakhs.
 - vii. Issue of Secured or Unsecured, Redeemable, Non-Convertible Debentures ("**NCDs**") and other Debt Securities on private placement basis for an amount not exceeding ₹ 500 crores.
- n. The Chairman then opened the floor for the registered speaker shareholder to raise his queries and then asked the moderator to invite the registered speaker shareholder to express his views and raise queries. The shareholder spoke on the promoter shareholding, share price and restructuring of the Company etc. Chairman replied that the Company has already sent a detailed reply to the queries by raised him and if necessary will send an e-mail in reply to his further queries.
- o. The Chairman informed that the e-voting facility provided by the Central Depository Services (India) Limited ("**CDSL**") would remain open for the next 15 minutes to enable the shareholders, who were present at the meeting and had not cast their votes through remote e-voting, to cast their votes electronically. He informed further that the results of the voting shall be declared within the prescribed time and the consolidated scrutinizer's report along with the voting results would be submitted to the BSE Limited and would also be placed on the Notice Board of the Company and the Company's website, www.sakthifinance.com.
- p. The Chairman then thanked all the Shareholders, Directors, Auditors, Scrutinizer and Others, who had joined the Annual General Meeting through VC / OAVM.
- q. The Chairman also thanked the Depositors, Debenture holders, Bankers and Financial Institutions and other stakeholders for their support.
- r. The 64th AGM was concluded at 4.20 p.m.

Yours faithfully
For Sakthi Finance Limited

S Venkatesh
Company Secretary and
Chief Compliance Officer
FCS 7012

