



## SUGAL & DAMANI SHARE BROKERS LTD.,

MEMBER :

National Stock Exchange of India Ltd., Bombay Stock Exchange Ltd.,  
Central Depository Services (India) Ltd.,

CIN : L65991TN 1993 PLC 028228

September 30, 2021

**TO**  
**BOMBAY STOCK EXCHANGE LIMITED**  
**THE CORPORATE RELATIONSHIP DEPARTMENT**  
**1<sup>ST</sup> FLOOR, NEW TRADING WING,**  
**ROTUNDA BUILDING,**  
**PHIROZE JEEJEEBHOY TOWERS**  
**DALAL STREET,**  
**MUMBAI – 400 001**

**SCRIP CODE: 511654**

**DEAR SIR,**

Enclosed please find the following:

- A Certified true copy of the Minutes of the Annual General Meeting of the Company held on September 29, 2021.
- Copy of Chairman's Speech delivered at the Annual General Meeting.

This is for your records please.

**YOURS FAITHFULLY,**  
**FOR SUGAL & DAMANI SHARE BROKERS LIMITED**

*Radhika*

**RADHIKA MAHESHWARI**  
**COMPANY SECRETARY**  
**ENCL.:AS ABOVE**

**SUGAL & DAMANI SHARE BROKERS LIMITED**  
**CIN: L65991TN1993PLC028228**  
**(REGD. OFFICE: CITY CENTRE PLAZA (I FLOOR)**  
**NO.7, ANNA SALAI, CHENNAI- 600 002**

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**MINUTES OF THE TWENTY- EIGHTH ANNUAL GENERAL MEETING**

|  |  |
|--|--|
| <b>Date</b>  | September 29, 2021 (Wednesday)   |
| <b>Venue</b>   | Through Video Conferencing   |
| <b>Time of Commencement of Meeting</b>                         | 11:30 a.m.   |
| <b>Time of Conclusion of Meeting</b>                           | 12:00 p.m.   |
| <b>Directors Present</b>                                       | Mr. Mahesh Chandak, Executive Director<br>Mr. S. Vinodh Kumar, Executive Director<br>Mr. Prasan Chand Jain, Director<br>Mr. Rajesh Gurdas Wadhwa, Director<br>Mr. S. Kannadasan, Director<br>Ms. Dhanesh Mrinalini, Director |
| <b>By Invitation</b>   | CS Ms. Sneha Jain, Scrutinizer<br>Mrs. Radhika Maheshwari, Company Secretary   |
| <b>Members attended the meeting through Video Conferencing</b> | 28   |

**1. ELECTION OF CHAIRMAN.**

Proposed by Mr. S. Kannadasan and seconded by Mrs. Dhanesh Mrinalini, Mr. Mahesh Chandak was elected as Chairman of the meeting. Mr. Mahesh Chandak took the Chair, welcomed all the members present to the Twenty-Eighth Annual General Meeting and called the meeting to order.

**2. QUORUM.**

The Chairman of the Meeting announced that the necessary quorum was present.

**3. NOTICE OF THE MEETING.**

With the permission of the members present, the Notice of the Meeting was taken as read.

for SUGAL & DAMANI SHARE BROKERS LTD.

*Mahesh Chandak*

**CERTIFIED TRUE COPY**

Executive Director



**4. CHAIRMAN'S SPEECH.**

The Chairman's Speech was delivered by Mr. Mahesh Chandak, the Chairman of the Meeting.

**5. AUDITOR'S REPORT.**

Mrs. Dhakshayani was called upon to read the Auditor's Report.

With the permission of the members present, the Annexure to the Auditors' Report was taken as read.

**6. DIRECTORS' SHAREHOLDING REGISTER.**

Mr. Mahesh Chandak informed the members present that the Directors' Shareholding Register was kept open for inspection.

The Chairman informed the members that the Company had offered e-voting facility for voting electronically on all the resolutions set forth in the Notice convening Meeting. The e-voting period was open from 26.09.2021 (09:00 a.m.) till 28.12.2021 (5:00 p.m.). The members who had voted electronically were not eligible to vote at this AGM. However, the members who hadn't exercised e-voting can cast their vote through e-poll arranged in this meeting.

**ORDINARY BUSINESS**

**7. ADOPTION OF ANNUAL ACCOUNTS, DIRECTORS' REPORT AND AUDITOR'S REPORT FOR THE YEAR ENDED MARCH 31, 2021.**

Mrs. Meena Chandak proposed and Mr. Rajagopal seconded the following resolution as ordinary resolution:

**"RESOLVED THAT** the Audited Balance Sheet of the Company as at March 31, 2021 and the Profit & Loss account for the year ended on that date, together with the Directors' and the Auditor's Reports thereon be and the same are hereby received, considered and adopted."

The resolution for adoption of Annual Accounts, Directors' Report and Auditor's Report for the year ended March 31, 2021 was put to vote.

**8. APPOINTMENT OF MR. S. VINODH KUMAR AS DIRECTOR.**

Mr. Anand Babu proposed and Mrs. Meena Chandak seconded the following resolution as ordinary resolution:

**"RESOLVED THAT** Mr. S Vinodh Kumar (DIN – 00050095), a Director of the Company, who retires by rotation at this meeting being eligible for reappointment, be and is hereby reappointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

The resolution was put to vote.

**CERTIFIED TRUE COPY**

for SUGAL & DAMANI SHARE BROKERS LTD.

*Mahesh Chandak*

**Executive Director**



**9. APPOINTMENT OF MR. MAHESH CHANDAK AS DIRECTOR.**

Mr. Kalavathy proposed and Mr. Anand Babu seconded the following resolution as ordinary resolution:

“**RESOLVED THAT** Mr. Mahesh Chandak (DIN – 00050149), a Director of the Company, who retires by rotation at this meeting being eligible for reappointment, be and is hereby reappointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.”

The resolution was put to vote.

**SPECIAL BUSINESS**

**10. RE-APPOINTMENT OF MR S. VINODH KUMAR AS WHOLE TIME DIRECTOR**

Mr. Dwarkadas Chandak proposed and Mrs. Swati Maheshwari seconded the following resolution as special resolution:

“**RESOLVED THAT** pursuant to Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013, read with Schedule V to the said Act, and subject to other approvals as are necessary, Mr. S. Vinodh Kumar (DIN: 00050095) be and is hereby re-appointed as Whole Time Director of the Company for a period of 3 (Three) years from October 1, 2021 to September 30, 2024.

“**RESOLVED FURTHER THAT** Mr. S. Vinodh Kumar (DIN: 00050095) shall not be entitled to any sitting fees for attending the meetings of the Board of Directors and Committees thereof.

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The resolution was put to vote.

**11. RE-APPOINTMENT OF MR MAHESH CHANDAK AS WHOLE TIME DIRECTOR**

Mrs. Krishna Bhutra proposed and Mrs. Kalavathy seconded the following resolution as special resolution:

“**RESOLVED THAT** pursuant to Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013, read with Schedule V to the said Act, and subject to other approvals as are necessary, Mr. Mahesh Chandak (DIN: 00050149) be and is hereby re-appointed as Whole Time Director of the Company designated as Executive Director for a period of 3 (Three) years from October 1, 2021 to September 30, 2024 on the following terms, conditions and remuneration:

**Basic Salary:** Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only) p.m.  
(i.e., Rs. 18,00,000/- p.a.)

**CERTIFIED TRUE COPY**

for SUGAL & DAMANI SHARE BROKERS LTD.

*Mahesh Chandak*

**Executive Director**



**Perquisite(s):**

**Employer's Contribution to Provident Fund:** Rs. 15,000/- (Rupees Fifteen Thousand only) p.m. (i.e. Rs. 1,80,000/- p.a.).

“RESOLVED FURTHER THAT Mr. Mahesh Chandak (DIN: 00050149) shall not be entitled to any sitting fees for attending the meetings of the Board of Directors and Committees thereof.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

“RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Mr. Mahesh Chandak (DIN: 00050149) shall be the minimum remuneration payable to him in terms of the provisions of Schedule V to the Companies Act, 2013.”

**12. APPROVAL OF LOAN, INVESTMENT, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013.**

Mr. Balasubramaniam proposed and Mrs. Meena Chandak seconded the following resolution as special resolution:

“RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise required, any Committee of the Board or any Director(s) or Officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or Group Entity of the Company or any other person in which any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), up to a sum not exceeding Rs.25 Crores [Rupees Twenty Five Crores Only] at any point in time, in its absolute discretion deem beneficial and in the best interest of the Company.

“RESOLVED FURTHER THAT the powers be delegated to the Board of the Company and the Board is hereby authorised to negotiate, finalise agree the terms and conditions of the aforesaid loan/guarantee/security and to do all such acts, deeds and things as may be necessary and incidental including signing and/or execution of any deeds / documents/ undertakings /agreements/papers/ writings for giving effect to this Resolution.”

for SUGAL & DAMANI SHARE BROKERS LTD.

*Caluk mandan*

**CERTIFIED TRUE COPY**

**Executive Director**



**13. REQUEST TO MS. SNEHA JAIN, SCRUTINIZER.**

Mr. Mahesh Chandak, Chairman of the meeting requested the members to cast their vote through e-poll. He then requested Ms. Sneha Jain to count the total votes i.e., votes cast electronically in favour of and against each of the businesses transacted in this meeting.

The members were informed that the results of voting shall be published on company's website viz., [www.sugalshare.com](http://www.sugalshare.com) and also be published in one English and one Tamil Newspaper accordingly.

**14. VOTE OF THANKS.**

With a vote of thanks to the Chair proposed by Mrs. Radhika Maheshwari, Company Secretary, the meeting came to conclusion.

**15. ANNOUNCEMENT OF RESULTS:**

At the 28<sup>th</sup> Annual General Meeting of the Company held on September 29, 2021 through Video Conferencing, the Members of the Company cast their votes by way of E-voting and e-poll at the meeting. The Company had appointed Ms. Sneha Jain, Company Secretary in Practice of M/s. Sneha Jain & Associates as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer had submitted his report dt. September 30, 2021 to Ms. Radhika Maheshwari, Company Secretary of the Company, which was duly accepted by her.

As per the said report the following results are announced by the Company at the registered office of the Company.

**Details of Voting Results**

| S. No. | Particulars  | Details  |
|--------|--|--|
| 1      | <b>Date of the AGM/EGM:</b>  | 28 <sup>th</sup> Annual General Meeting – September 29, 2021   |
| 2      | <b>Total number of shareholders on record date:</b>  | 3245   |
| 3      | <b>No. of Shareholders present in the meeting either in person or through proxy:<br/>Promoters and Promoter Group:<br/>Public:</b> | No arrangement for a physical meeting or appointment of proxy was made as the AGM was held through VC/OAVM |
| 4      | <b>No. of Shareholders attended the meeting through Video Conferencing<br/>Promoters and Promoter Group:<br/>Public:</b>           | 16<br>12   |

for SUGAL & DAMANI SHARE BROKERS LTD.

*Radhika Maheshwari*

**CERTIFIED TRUE COPY**

**Executive Director**



**SUGAL & DAMANI SHARE BROKERS LIMITED**  
**ANNOUNCEMENT OF RESULTS OF e -VOTING**

|  | S. N o. | Type of resolution | No. of Votes Polled on by e-voting | No. of Votes polled on by ballot form | No. of Votes – in favour | % of Votes – in favour | No. of Votes – against | % of Votes – against |
|--|---------|--------------------|------------------------------------|---------------------------------------|--------------------------|------------------------|------------------------|----------------------|
| Adoption of Financial Statements for the year ended March 31, 2021                           | 1       | Ordinary           | 4798012                            | 0                                     | 4779856                  | 99.62%                 | 18156                  | 0.38%                |
| Re -appointment of Mr. S. Vinodh Kumar as Director   | 2       | Ordinary           | 4798012                            | 0                                     | 4779856                  | 99.62%                 | 18156                  | 0.38%                |
| Re -appointment of Mr. Mahesh Chandak as Director  | 3       | Ordinary           | 4798012                            | 0                                     | 4779856                  | 99.62%                 | 18156                  | 0.38%                |
| Re-appointment of Mr. S. Vinodh Kumar as Whole Time Director of the Company for 3 years      | 4       | Special            | 4798012                            | 0                                     | 4779856                  | 99.62%                 | 18156                  | 0.38%                |
| Re-appointment of Mr. Mahesh Chandak as Whole Time Director of the Company for 3 years       | 5       | Special            | 4798012                            | 0                                     | 4779856                  | 99.62%                 | 18156                  | 0.38%                |
| Approval of Loan, Investment, Guarantee or Security Under Section 185 of Companies Act, 2013 | 6       | Special            | 4798012                            | 0                                     | 4773443                  | 99.49%                 | 24569                  | 0.51%                |

Note: The votes cast in favour are more than the votes cast against each resolution. Accordingly, the aforesaid resolutions for which e-voting was conducted stands approved by the Shareholders with the requisite majority.

**For Sugal & Damani Share Brokers Ltd**

**for SUGAL & DAMANI SHARE BROKERS LTD.**

INITIAL OF CHAIRMAN

*Mahesh Manda*

**Executive Director**

Date:

September 30, 2021

Place:

Chennai

Time of Conclusion of Meeting

12: 00 p.m.

**CERTIFIED TRUE COPY**



**SUGAL & DAMANI SHARE BROKERS LIMITED**  
**CIN: L65991TN1993PLC028228**

**CHAIRMAN'S SPEECH**

**GOOD MORNING LADIES AND GENTLEMEN,**

On behalf of the Board of Directors, I am delighted to welcome you all to the 28<sup>th</sup> Annual General Meeting of your Company.

Thank you for joining us for today's AGM.

**YOURS COMPANY'S ROLE IN SHARE BROKING SECTOR**

During the financial year 2020-21 your Company has operated only in one segment of business (i.e.,) Share Broking.

As far as external risks are concerned, your Company has taken every precaution to ensure that it has not exposed to sudden changes in its operating environment.

As far as operational activities are concerned, your Company has conducted buying, selling and dealing in shares & securities in secondary markets.

In addition to the Company's performance, disclosures and compliances, I am sure all of you would have gone through the Directors' Report and the Annual Accounts for the year ended March 31, 2021 which has been with you for some time.

Now let's move on to the financial highlights of your Company during the financial year 2020-21 which are as follows:

| PARTICULARS   | 2020-21<br>(RS. IN LAKHS) | 2019-20<br>(RS. IN LAKHS) |
|---|---------------------------|---------------------------|
| Gross Income  | 504.51                    | 716.40                    |
| Net Profit for the period after prior period adjustment & taxes | (35.75)                   | 192.02                    |
| Total Comprehensive Income                                      | (63.59)                   | 205.92                    |

The Company's operations resulted in loss for the year 2020-21 your Directors have not recommended any dividend on the Equity Capital of the Company for the year ended March 31, 2021.

Now let's move on to industry structure and developments during the year 2020-21.

The broking industry is going through lots of changes. The Broking Companies have consolidated their network. The stock market is witnessing heightened activities and is increasingly gaining importance. The financial sector is also vulnerable to range of risks from economic, capital market, geo political and regulatory risks. SEBI has recently taken lot of steps like intra portability, sale of securities within 7 days for unrealized amount, 20% upfront margin in cash segment , peak margin in phased manner, pledge creation by clients all these fast changes brought by SEBI has made business difficult for small and medium sized brokers and has forced them to associate with big brokers.

for SUGAL & DAMANI SHARE BROKERS LTD.

**CERTIFIED TRUE COPY**

*Mulraj Manikrao*

Executive Director



During the year your company has also associated with M/s. Motilal Oswal Financial Services Limited and has migrated all its clients accounts on 31<sup>st</sup> August 2020 to them.

The company has applied for surrender of the Membership of NSE, BSE and CDSL.

M/s. Cameo Corporate Services Ltd., continue to be the Company's Registrar & Share Transfer Agents for providing depository services through NSDL & CDSL. The ISIN allotted to the Company is INE309D01011. As on March 31, 2021, 58,72,179 equity shares of the Company (93.95%) were dematerialized. Also, M/s. Cameo Corporate Services Limited have been acting as the Company's Share Transfer Agents for the shares held in physical form.

#### ACKNOWLEDGEMENTS

I would like to thank all our clients who have deposited trust in us and helped us grow in business.

I would like to thank all the employees for their strong focus, commitment and contribution to the Company.

In addition, I also express my sincere gratitude to the business associates and bankers of the Company for their continued cooperation and assistance. I am indebted to my colleagues on the Board for the guidance and contribution made from time to time.

Last but not the least, on my own behalf and also on behalf of other Board Members, I sincerely thank the shareholders of the Company for the confidence reposed and their enduring support towards the Company.

for SUGAL & DAMANI SHARE BROKERS LTD.

*Palish Manda*  
(CHAIRMAN)  
Executive Director

PLACE: CHENNAI

DATE: SEPTEMBER 29, 2021

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