

# SRESTHA FINVEST LIMITED

Date: 30<sup>th</sup> September 2020

To  
The Manager  
Listing Department  
1. The Bombay Stock Exchange Ltd, Mumbai.  
2. The Metropolitan Stock Exchange of India Ltd, Mumbai.

Dear Sir,

**Sub: Summary of Proceeding of 35<sup>th</sup> Annual General Meeting of the Company**

Pursuant to Regulation 30 (2) of (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of 35<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2020 through Video Conferencing / Other Audio Visual Means.

Thanking you,  
Yours faithfully,  
For Srestha Finvest Limited

  
A. Jithendra Kumar Bafna  
Company Secretary



# SRESTHA FINVEST LIMITED

## Summary of the Proceedings of 35<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2020

The 35<sup>th</sup> Annual General Meeting (AGM) of the Company was held on Wednesday, 30<sup>th</sup> September 2020, through Video Conference (VC) / Other Audio Visual Means (OAVM). The Meeting commenced at 09:00 A.M.

Mr. Manmohan chaired the proceedings of the meeting. The Chairman welcomed the Members and informed that the meeting is being conducted through Video Conferencing / Other Audio Visual Means in accordance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI). The Chairman then introduced the board members connected remotely through VC/OAVM. The Chairman also informed that the representatives of Statutory Auditors, J.V. Ramanujam & Co., and Mr. AXN Prabhu, Secretarial Auditor of the Company are joining the AGM from their respective locations.

The requisite quorum being present, the Chairman declared the meeting to order.

The Chairman requested Mr. A. Jithendra Kumar Bafna, Company Secretary & Compliance Officer of the Company to brief themembers on details relating to their participation at the Meeting through video conferencing or other audio visual means.

The Chairman thereafter delivered his speech. **(enclosed as Annexure)**

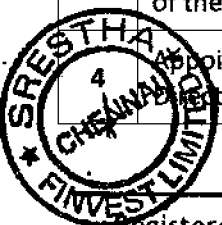
With the consent of members present at the meeting, the Chairman took the notice of the meeting and Directors Report as read. As there are no qualifications, observations, adverse remarks or disclaimer made by the Auditors and Secretarial Auditors in their Report, the same is not required to be read as per the relevant provisions of the Companies Act, 2013.

Thereafter, the Chairman informed the members' that the remote e-voting provided by CDSL was kept open from 27<sup>th</sup> September, 2020 (9.00 A.M.) to 29<sup>th</sup> September, 2020 (5.00 P.M.) for voting by the shareholders. He also informed that the Board of Directors had appointed M/s. L. Ramesh & Associates, as the scrutinizer to supervise/scrutinise the e-voting process in a fair and transparent manner.

The Chairman informed the Members, that there will be no voting by show of hands.

The following items of business as set out in the Notice convening the 35<sup>th</sup> Annual General Meeting were considered and approved by the shareholders with requisite majority as per the Scrutinizer Report provided by the Scrutinizer:

S. No.	Proposed Agenda	Nature of Resolution
1	To receive, consider and adopt the Audited financial Statements of the Company for the year ended 31st March, 2020 including audited Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon.	Ordinary
2	To appoint a Director in place of Mrs. Navitha Jain (DIN: 07492584), who retires by rotation and, being eligible, offers herself for re-appointment.	Ordinary
3	Appointment of Mr. Dheeraj T (DIN: 08834983) as a Non –Executive Independent Director of the Company	Ordinary
4	Appointment of Mrs. Varalakshmi V (DIN: 03017336) as a Non – Executive Independent Director of the Company	Ordinary



Registered Office :  
No.35/1, Muthu Krishnan Street,  
Kondithope, Chennai - 600079

Phone No. 044-25206006  
E-mail : srestha.info@gmail.com  
CIN : L65993TN1985PLC012047

# SRESTHA FINVEST LIMITED

Members present at the Meeting were given an opportunity to ask questions, express their views and seek clarification(s). The Chairman responded them appropriately and provided clarification for the same.

Afterwhich, the chairman instructed that the e-voting window shall remain open for 15 minutes for those shareholders who have not cast their vote on the Resolutions through remote e-Voting prior to the AGM. Post which the meeting would come to an End and the results of evoting will be announced within the stipulated time frame as prescribed in Regulation 44(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will also be placed on the website of the company.

The Chairman thanked Shareholders, Directors of the Company, Statutory Auditors, Secretarial Auditors, Bankers and business associates for their continued support, cooperation, with valuable guidance amidst this tough operating environment and also thanked all the employees of the Company for their tireless efforts, high level of motivation, sustained contribution, commitment and hard work who have helped us reach where we are now and look forward to their continued commitment in the journey forward.

The Meeting concluded at 09.35 A.M. (including the time allowed for e-voting during the AGM)

## NOTE:

1. The Scrutinizer Report received from the Scrutinizer on results of e-voting appended along with this letter.
2. The same will be displayed on the website of the Company and shall also be forwarded to the respective Stock Exchanges as per the requirements.
3. This document does not constitute minutes of the proceedings of the 35th Annual General Meeting of the company held through Video Conferencing or Other Audio Visual Means.

Thanking you,  
Yours faithfully,  
For Srestha Finvest Limited



A. Jhendra Kumar Bafna  
Company Secretary

Date: 30/09/2020

Place:Chennai

Encl:- 1. Scrutinizer Report  
2. Chairman Speech

# SRESTHA FINVEST LIMITED

## CHAIRMAN SPEECH AT THE 35<sup>TH</sup> ANNUAL GENERAL MEETING

It gives me immense pleasure to welcome you all to the 35<sup>th</sup> Annual General Meeting of your Company being held through Video Conferencing / Other Audio Visual Means in compliance with MCA Circulars and SEBI Circulars. Before we commence the proceedings, I welcome all the board of directors are participating in this meeting through VC/OAVM from their respective locations in Chennai.

I hope that you are all well and taking all necessary precautions to safeguard yourself and your families against the COVID-19. The COVID-19 outbreak has further extended the already underlying challenges. We must do our best to see that we adapt ourselves to the challenges and endeavour to carry on with business as usual until a medical solution is successfully derived. To ensure seamless business continuity with least disruption, our employees have been 'Working from Home' during the nationwide lockdown to contain the spread of the virus and protect their health.

### **Speaking on the PERFORMANCE OF THE COMPANY:**

The company has been able to perform better comparable to its peer given the challenging circumstances which have almost stagnated the credit markets. The reel and pain in the economy as a whole due to recessionary environment is observed across which is relayed from the GDP growth being estimated to be on lower scale due to credit crunch and lower output seen in the contributing factors.

The company is well poised to embrace itself from the challenges spilled over in the ecosystem due to credit crises. The equity debt situation of the company is well managed and within the parameters. The loan portfolios of the company are reported in orderly manner and as a result the company does not foresee any challenges in its day to day operations. However the company is also aware of external risk factors and has been maintaining tab to confront any adverseries.

The Company has always prioritized the best Corporate Governance Practices. The aim of Corporate governance is about adapting best disclosure practices and maintaining the integrity of the Company Board, Committees which results in maximizing shareholder value ethically and on a sustainable basis. Srestha Finvest Limited has always maintained extremely high standards of Corporate Governance and we follow a culture that is built on core values of ethical business conduct.

Therefore, despite COVID-19, I believe that your Company will continue to do well in the years ahead. Your support and confidence in us, even in uncertain times like these, drive us to look for more ways to do more, and create greater value.

### **VOTE OF THANKS**

I thank all the Shareholders, Directors of the Company, Statutory Auditors, Secretarial Auditors, Bankers and business associates for their continued support, cooperation, with valuable guidance amidst this tough operating environment.

I would also like to thank all the employees of the Company for their tireless efforts, high level of motivation, sustained contribution, commitment and hard work who have helped us reach where we are now and look forward to their continued commitment in the journey forward.

  
Manmohan  
Chairman



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