

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 29, 2022

TO BOMBAY STOCK EXCHANGE LIMITED THE CORPORATE RELATIONSHIP DEPARTMENT 1st 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 28, 2022.
- > 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 Maheshwari -0530

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

MINUTES OF THE TWENTY- NINTH ANNUAL GENERAL MEETING

Date	September28, 2022 (Wednesday)		
Venue	Through Video Conferencing		
Time of Commencement of Meeting	11:30 a.m.		
Time of Conclusion of Meeting	12:00p.m.		
Directors Present	Mr. Mahesh Chandak, Executive Director Mr. S. Vinodh Kumar, Executive Director Mr. Prasan Chand Jain, Director Mr. S. Kannadasan, Director Ms. Dhanesh Mrinalini, Director		
By Invitation	CS Ms. Sneha Jain, Scrutinizer Mrs. Radhika Maheshwari, Company Secretary		
Members attended the meeting through Video Conferencing	18		

1. ELECTION OF CHAIRMAN.

Proposed byMr. S. Vinodh Kumarand seconded by Mr. S. Kannadasan, Mr. Mahesh Chandak was elected as Chairman of the meeting. Mr. Mahesh Chandak took the Chair, welcomed all the members present to the Twenty-NinthAnnual General Meeting and called the meeting to order.

2. QUORUM.

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

3. <u>NOTICE OF THE MEETING.</u>

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



4. CHAIRMAN'S SPEECH.

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

5. <u>AUDITOR'S REPORT.</u>

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 25.09.2022 (09:00 a.m.) till 27.09.2022 (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. <u>Adoption of Annual Accounts, Directors' Report and Auditor's</u> <u>Report for the year ended March 31, 2022.</u>

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

"RESOLVED THAT the Audited Balance Sheet of the Company as at March 31, 2022 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, 2022 was put to vote.

8. <u>APPOINTMENT OF MR. S. VINODH KUMAR AS DIRECTOR.</u>

Mr. Anand Babuproposed and Mr. Dwarka Chandak seconded the following resolution as ordinary resolution:

"**RESOLVED THATM**r. 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.



9. APPOINTMENT OF MR. PRASAN CHAND JAIN AS DIRECTOR.

Mrs. Swati Maheshwari proposed and Mr. Anand Babuseconded the following resolution as ordinary resolution:

"**RESOLVED THATM**r. Prasan Chand Jain (DIN - 00050081), 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. <u>APPOINTMENT OF M/S. DIYALI B AND ASSOCIATES, CHARTERED ACCOUNTANTS</u> AS THE AUDITOR OF THE COMPANY IN PLACE OF RETIRING AUDITOR.

Mrs. Kalavathyproposed and Mr. Dwarka Chandakseconded the following resolution as special resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any modification, variation or re enactment thereof, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. Diyali B and Associates, Chartered Accountants (Firm Registration No. 017740S), be and are hereby appointed as Statutory Auditors of the Company, in place of retiring auditor M/s. Chandarana&Sanklecha, Chartered Accountant, Chennai to hold office from the conclusion of this Annual General Meeting for term of consecutive five years till the conclusion of Thirty Fourth Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board of Directors of the Company be and are hereby authorised to fix their remuneration for the said term as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

The resolution was put to vote.

11. <u>Request to Ms. Sneha Jain, Scrutinizer.</u>

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., <u>www.sugalshare.com</u>and also be published in one English and one Tamil Newspaper accordingly.



12. VOTE OF THANKS.

With a vote of thanks to the Chair proposed by Mr. Balasubramaniam, Member of the Company, the meeting came to conclusion.

13. <u>ANNOUNCEMENT OF RESULTS:</u>

At the 29thAnnual General Meeting of the Company held on September 28, 2022through 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.September29, 2022 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.

S. No.	Particulars	Details
1	Date of the AGM/EGM:	29 th Annual General Meeting – September 28, 2022
2	Total number of shareholders on record date:	2834
3	No. of Shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	No arrangement for a physical meeting or appointment of proxy was made as the AGM was held through VC/OAVM
4	No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public:	09 09

Details of Voting Results

Mahesh Chandak

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

	S. No.	Type of resoluti on	No. of Votes Polled on by e-	No. of Votes polled on by ballot	No. of Votes – in favour	% of Votes – in favour	No. of Votes – against	% of Votes – against
			voting	form				
Adoption of Financial Statements for the year ended March 31, 2022	1	Ordinar y	48160 92	0	480423 4	99.75%	11858	0.25%
Re -appointment of Mr. S. Vinodh Kumar as Director	2	Ordinary	48160 92	0	480423 4	99.75%	11858	0.25%
Re -appointment of Mr. Prasan Chand Jain as Director	3	Ordinary	48160 92	0	480423 4	99.75%	11858	0.25%
To appoint M/s. Diyali B and Associates, Chartered Accountants as Statutory auditor of the Company in place of retiring auditor M/s. Chandarana&Sanklecha, Chartered Accountant, Chennai to hold office from the conclusion of this Annual General Meeting for term of consecutive five years till the conclusion of Thirty Fourth Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting).	4	Special	48160 92	0	480423 4	99.75%	11858	0.25%

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

INITIAL OF CHAIRMAN	Mahesh bitslivisged by Mahesh Chandak bit cvlt.e-deronal. 2014 July 2014 Starbard chandback Chandback Bitslivisged by Mahesh Chandak bitslivisged by Mahesh
Date:	September29, 2022
Place:	Chennai

Time of Conclusion of Meeting

12:00 p.m.

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 29thAnnual 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 2021-22 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, 2022 which has been with you for some time.

Now let's move on to the financial highlights of your Company during the financial year 2021-22 which are as follows:

PARTICULARS	2021-22 (Rs. in Lakhs)	2020-21 (Rs. in Lakhs)
Gross Income	269.16	504.51
Net Profit for the period after prior period adjustment&taxes	136.61	(35.75)
Total Comprehensive Income	169.55	(63.59)

The Company's operations resulted in profit for the year 2021-22 your directors have not recommended any dividend on the Equity Capital of the Company for the year ended March 31, 2022 since the funds are required for the new business venture of plotting of land.

Now let's move on to industry structure and developments during the year 2021-22.

The brokering 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.

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

Surrender of Membership of BSE and CDSL is completed and NSE is pending with exchange.

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, 2022, 59,23,100 equity shares of the Company (94.77%) 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 deposed 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, Isincerely thank the shareholders of the Company for the confidence reposed and their enduring support towards the Company.



PLACE: CHENNAI DATE: SEPTEMBER 28, 2022