



Sakthi Finance

Since 1955

SFL:66AGMOUT:120:2023-24

21st September 2023

BSE Limited
(Scrip Code :511066)
Floor 25, P J Towers
Dalai 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 66th Annual General Meeting of the Company

We request you to refer to our letter no. SFL:BSE:AGM2023:107:2023-24 dated 29th August 2023 informing you about the 66th Annual General Meeting ("**e-AGM**") of the members of the Company to be held through Video Conference ("**VC**") on **Thursday, 21st September 2023** and the submission of Company's AGM Notice and the Annual Report for the year ended 31st March 2023.

In this regard, we wish to inform that the e-AGM was held today, i.e **Thursday, 21st September 2023 at 4.00 p.m** through VC in compliance of the relevant Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India and applicable provisions of the Companies Act 2013.

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 66th e-AGM of the Company.

We request you to take the document on record.

For Sakthi Finance Limited

C Subramaniam
Company Secretary and
Compliance Officer
FCS 6971





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SAKTHI FINANCE LIMITED, COIMBATORE - 18

Annexure

SUMMARY OF PROCEEDINGS OF THE 66TH ANNUAL GENERAL MEETING

Proceedings of the 66th Annual General Meeting of Sakthi Finance Limited held on Thursday, 21st September 2023 at 4.00 p.m through Video Conferencing ("VC") facility

- a. The 66th Annual General Meeting of the Company was duly called, convened and held on **Thursday, 21st September 2023 at 4.00 p.m** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in accordance with 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 Pursuant to the General Circular number 10/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs ("MCA") read with its earlier Circulars 20/2020 dated 5th May 2020, 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 02/2021 dated 13 January 2021, 21/2021 dated 14th December 2021 and 02/2022 dated 5th May 2022 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") has, by its Circular Nos. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May 2022, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 and SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 respectively, (collectively referred to as "SEBI Circulars").
- b. The proceedings of the meeting is given below:
1. 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, Directors were present at the 66th Annual General Meeting ("AGM") through Video Conference ("VC") / Other Audio Visual Means ("OAVM") from their respective locations.
 2. Sri C Subramaniam, Company Secretary and Compliance Officer, was in attendance.
 3. Sri P R Vittel, Corporate Advisor was also present at the AGM through VC / OAVM.
 4. Sri C S K Prabhu and Sri Mahesh Prabhu, Partners of M/s. CSK Prabhu & Co, Chartered Accountants, Statutory Auditors, Sri B Muralidharan, Internal Auditor, Sri K Sriram and Sri R Sivasubramanian, Partners, M/s S Krishnamurthy & Co., Secretarial Auditors were also present through VC / OAVM.
 5. Sri Srinivasan Anand, Chief Financial Officer, Sri K S Venkitasubramanian, Chief Operating Officer and Sri S Venkatesh, Chief Compliance Officer, also had joined the meeting.
 6. Sri K Murali Mohan, Chartered Accountant, Scrutinizer for the meeting and Sri K Jayakumar, Manager representing SKDC Consultants Limited were also present at the AGM through VC / OAVM.
 7. A total of 61 members representing 5,42,01,189 equity shares had attended the meeting through the VC / OAVM.
 8. Dr. M Manickam, Chairman, welcomed the members to the 66th Annual General Meeting of the Company which was held through VC / OAVM.
 9. The Chairman then introduced the Chairman of the Audit Committee and Nomination and Remuneration Committee and other Directors, Key Managerial Personnel, Corporate Advisor, Auditors, Officials and the Scrutinizer.



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62, Dr. Nanjappa Road, Coimbatore - 641 018, Tamilnadu, India.

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- c. He further informed the members that the 66th Annual General Meeting of the Company was held through VC / OAVM facility. He further stated that the proceedings of the meeting was 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 no member was registered as a speaker during the meeting. The Chairman also 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 informed that the requisite quorum was present and he called the meeting to order. Thereafter, the Chairman informed that the registers as required under the Companies Act 2013 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 Indian Economy, Operations, Performance and Prospects of the Company.
- i. The Chairman informed that there were no qualifications or comments or remarks in the Independent Auditor's Report for the Financial Year ended 31st March 2023.
- 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 2023.
- 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, 18th September 2023 to Wednesday, 20th September 2023**. 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 was no voting by show of hands.
- l. The Chairman further Informed that Sri K Murali Mohan, Chartered Accountant, Coimbatore, has been appointed as the Scrutinizer to conduct the remote e-voting and e-voting process at the 66th 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 66th Annual General Meeting dated 7th August 2023 as follows:
 1. Adoption of Audited Financial Statements of the Company for the Financial Year ended 31 March 2023 together with the Reports of the Board of Directors and the Auditors thereon.



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2. Confirmation of Interim dividend of ₹ 8.25 per share (8.25%) Redeemable, Cumulative, Preference Shares as Final Dividend
3. Declaration of dividend on Equity Shares at ₹ 0.70 per share (7%)
4. Re-appointment of Dr M Manickam (DIN : 00102233) as Director on his retirement by rotation.

As the Chairman was interested in Item No.4, Sri K P Ramakrishnan, Independent Director, chaired the meeting and conducted the proceedings in respect of Item No.4.

5. Issue of Redeemable, Cumulative, Preference Shares on private placement basis for an amount not exceeding ₹ 15 crores
 6. Issue of Secured or Unsecured, Redeemable, Non-Convertible Debentures ("**NCDs**") and other Debt Securities on private placement basis for an amount not exceeding ₹ 750 crores
 7. Adoption of new set of Articles of Association of the Company pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act 2013 in place of the existing Articles of Association of the Company.
- n. 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 Company's website, www.sakthifinance.com.
- o. The Chairman then thanked all the participants and the Stakeholders.
- p. The 66th AGM was concluded at 4.30 p.m.

For Sakthi Finance Limited

C. Subramaniam
Company Secretary
FCS 6971