

Date: 02.10.2024

To,
BSE Limited
Department of Corporate Filings,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001

Sub: **Disclosure of E-Voting Result of the 31ST Annual General Meeting held on 30th September, 2024 under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Ref: Scrip ID: - VISAGAR Scrip Code: - 531025

Dear Sir/Madam,

With reference to the captioned matter, this is to inform you that the 30th Annual General Meeting of the Company was held on **Monday 30th September, 2024 at Vyanjan Banquet Hall” 46, First Floor, Oshiwara LinkPlaza, Next to OshiwaraPoliceStation, Near Maheshwari Bhawan, Above “ Vyanjan” Sweets, Link Road,Extn, Andheri (West), Mumbai-4000102 at 01:00 P.M.** and pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we have provided Remote E-Voting facility through NSDL and voting through Ballot Paper at the venue of AGM to its shareholders for exercising their right to vote on the resolutions as set out in Notice of Annual General Meeting for Financial Year 2023-2024. All items of business contained in the Notice of the AGM were approved & passed by the shareholders.

We do hereby submit the results of the voting on said resolutions on the basis of scrutinizer report and declared by chairman. The scrutinizer report and results of combined voting are attached herewith marked as Annexure-1.

Kindly acknowledge the receipt of the same & oblige.

Thanking you.

Yours Faithfully,
For VISAGAR FINANCIAL SERVICES LIMITED

TILOKCHAND Digitally signed by
MANAKLAL TILOKCHAND MANAKLAL
KOTHARI KOTHARI
Date: 2024.10.02 03:14:37
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Tilokchand Kothari
Director
DIN: 00413627

VISAGAR FINANCIAL SERVICES LIMITED

Regd. Off. : 907/908, Dev Plaza, S.V. Road, Andheri (W), Mumbai 400 058.

Tel.: (022) 6742 4815 Email: info@visagar.com Website : www.visagar.com CIN L99999MH1994PLC076858

SCRUTINIZER'S REPORT

To

The Chairman of the 31st Annual General Meeting of **M/s. VISAGAR FINANCIAL SERVICES LIMITED (CIN L99999MH1994PLC076858)**, held on Monday, 30th September, 2024 at 01:00 p.m. at "VYANJAN BANQUET HALL" - 46, First Floor, Oshiwara Link Plaza, Next to Oshiwara Police Station, Near Maheshwari Bhawan, Above "Vyanjan" Sweets, Link Road, Extn, Andheri (West), Mumbai-4000102.

Dear Sir,

Sub: Consolidated Scrutinizer's Report on voting through remote e-voting and postal ballot at the 31st Annual General Meeting of VISAGAR FINANCIAL SERVICES LIMITED held on Monday, 30th September, 2024 at 01:00 p.m. at "VYANJAN BANQUET HALL" - 46, First Floor, Oshiwara Link Plaza, Next to Oshiwara Police Station, Near Maheshwari Bhawan, Above "Vyanjan" Sweets, Link Road, Extn, Andheri (West), Mumbai-4000102.

I, Kirti Sharma, proprietor of M/s. Kirti Sharma & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer by the Board of Directors of **VISAGAR FINANCIAL SERVICES LIMITED** (the Company) to scrutinize the remote e-voting and postal ballot at the AGM at the 31st Annual General Meeting (AGM) of the Company, held on **Monday, 30th September, 2024 at 01:00 p.m. at "VYANJAN BANQUET HALL" - 46, First Floor, Oshiwara Link Plaza, Next to Oshiwara Police Station, Near Maheshwari Bhawan, Above "Vyanjan" Sweets, Link Road, Extn, Andheri (West), Mumbai-4000102**, pursuant to Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings.

Dispatch of Notice

The Annual Report, containing financial statements and other reports along with the AGM Notice dated September 07, 2024 (hereinafter referred as Notice of AGM), were sent through electronic mode to those members whose e-mail IDs were registered with the Company or depository, as the case may be.

Cut-off date

The shareholders of the Company holding shares as on the "cut-off" date, i.e., September 23, 2024, were entitled to vote on the resolutions set out at item nos. 1 to 8 of the Notice of the AGM.

Management's Responsibility

The Management of the Company is responsible to ensure compliance with the requirements of (i) the 2013 Act and the rules made thereunder; and (ii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR"), relating to e-voting on the resolutions contained in the Notice of the AGM.

Scrutinizer's Responsibility

My responsibility as a Scrutinizer is to ensure that the voting process, both through electronic means and by use of ballot at the meeting, are conducted in a fair and transparent manner and render consolidated scrutinized report of the total votes cast in favour or against, if any, on the resolutions to the Chairman, based on the reports generated from the electronic voting system provided by National Securities Depository Limited (NSDL) and on the voting by use of ballots at the meeting.

I submit my report in respect of the resolutions passed at the AGM of the Company as under:

A. Relating to E-Voting

1. The Company had availed the e-voting facility provided by National Securities Depository Limited (NSDL) for conducting remote e-voting by the Shareholders of the Company.
2. The shareholders of the Company holding shares as on the "cut-off" date, i.e., September 23, 2024, were entitled to vote on the resolutions as contained in the Notice of the AGM.
3. The voting period for remote e-voting commenced at 9.00 a.m. on Friday, September 27, 2024 and ended at 5.00 p.m. on Sunday, September 29, 2024, and the NSDL e-voting platform was blocked thereafter.
4. After the closure of period for remote e-voting and before the start of AGM, the details relating to members who have cast votes through remote e-voting, but not the manner in which they have cast their votes, were accessed.

B. Relating to e-voting at AGM

1. Upon completion of transaction of all items, the Chairman invited the shareholders present at the AGM through VC to vote on resolution as contained in Notice of AGM using e-voting facility provided by NSDL during the AGM.
2. Only those members who were present at the AGM through VC and who had not voted on remote e-voting earlier were allowed to cast their votes through e-voting system during the AGM.
3. The shareholders of the Company holding shares as on the "cut-off" date, i.e., September 23, 2024, were entitled to vote on the resolutions as contained in the

Notice of the AGM.

C. Result of remote e-voting and voting at AGM are as under:

1. The votes cast through remote e-voting were unblocked at 8:24 p.m. in presence of two witnesses, who are not in the employment of the Company.
2. The details of the voting by the members, who voted “For” or “Against” through remote e-voting and ballot papers were diligently scrutinized.
3. The combined result of voting are as under:

ORDINARY BUSINESS

Resolution - 1

Ordinary Resolution - Receive, consider and adopt the Standalone Financial Statements of the Company for the year ended March 31, 2024, including the Audited Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the report of Board of Directors and Auditors' Report thereon.

(i) Voted in **favour** of the resolution:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	171	171
No. of Votes cast by them	7775940	7775940
% of total no. of valid vote cast	99.97%	99.97%

(ii) Voted **against** the resolution:

	Voting by Remote e- voting andPostal ballot at the AGM	Total
Number of Members voted	5	5
No. of Votes cast by them	2332	2332
% of total no. of valid vote cast	0.03%	0.03%

(iii) **Invalid** Votes:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	Nil	Nil
Total No. of votes cast by them	Nil	Nil

Resolution - 2

Ordinary Resolution – Appointment of Mr. Tilokchand Kothari (DIN: 00413627), as Director who retires by rotation and, being eligible, offers himself for re-appointment.

(i) Voted in **favour** of the resolution:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	164	164
No. of Votes cast by them	7641120	7641120
% of total no. of valid vote cast	98.25%	98.25%

(ii) Voted **against** the resolution:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	11	11
No. of Votes cast by them	136452	136452
% of total no. of valid vote cast	1.75%	1.75%

(i) **Invalid** Votes:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	Nil	Nil
Total No. of votes cast by them	Nil	Nil

SPECIAL BUSINESS
Resolution - 3

Special Resolution – Re-appointment of Ms. Madhubala Vaishnaw as an Independent Director for second term.

(iii) Voted in **favour** of the resolution:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	163	163
No. of Votes cast by them	7641173	7641173
% of total no. of valid vote cast	98.25%	98.25%

(iv) Voted **against** the resolution:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	11	11
No. of Votes cast by them	136383	136383
% of total no. of valid vote cast	1.75%	1.75%

(ii) **Invalid** Votes:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	Nil	Nil
Total No. of votes cast by them	Nil	Nil

Resolution - 4

Special Resolution – Re-appointment of Mr. Kuldeep Kumar as an Independent Director for Second term

(v) Voted in **favour** of the resolution:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	163	163
No. of Votes cast by them	7638323	7638323
% of total no. of valid vote cast	98.26%	98.26%

(vi) Voted **against** the resolution:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	10	10
No. of Votes cast by them	135233	135233
% of total no. of valid vote cast	1.74%	1.74%

(iii) **Invalid** Votes:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	Nil	Nil
Total No. of votes cast by them	Nil	Nil

Resolution - 5

Special Resolution – Appointment of Ms. Anju Pareek, as an Independent Director for first term

(vii) Voted in **favour** of the resolution:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	165	165
No. of Votes cast by them	7644323	7644323
% of total no. of valid vote cast	98.29%	98.29%

(viii) Voted **against** the resolution:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	9	9
No. of Votes cast by them	133233	133233
% of total no. of valid vote cast	1.71%	1.71%

(iv) **Invalid** Votes:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	Nil	Nil
Total No. of votes cast by them	Nil	Nil

Resolution - 6
Special Resolution - To increase the borrowing limit of the Company

 (ix) Voted in **favour** of the resolution:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	162	162
No. of Votes cast by them	7760719	7760719
% of total no. of valid vote cast	99.77%	99.77%

 (x) Voted **against** the resolution:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	13	13
No. of Votes cast by them	17537	17537
% of total no. of valid vote cast	0.23%	0.23%

 (v) **Invalid** Votes:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	Nil	Nil
Total No. of votes cast by them	Nil	Nil

Resolution - 7
Special Resolution – To authorize under section 186 of the Companies Act, 2013

 (xi) Voted in **favour** of the resolution:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	163	163
No. of Votes cast by them	7757730	7757730
% of total no. of valid vote cast	99.80%	99.80%

 (xii) Voted **against** the resolution:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	10	10
No. of Votes cast by them	15426	15426
% of total no. of valid vote cast	0.20%	0.20%

 (vi) **Invalid** Votes:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	Nil	Nil
Total No. of votes cast by them	Nil	Nil

Resolution - 8
Special Resolution - To approve Material Related Party Transactions

(xiii) Voted in **favour** of the resolution:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	165	165
No. of Votes cast by them	7764773	7764773
% of total no. of valid vote cast	99.83%	99.83%

(xiv) Voted **against** the resolution:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	10	10
No. of Votes cast by them	13483	13483
% of total no. of valid vote cast	0.17%	0.17%

(vii) **Invalid** Votes:

	Voting by Remote e- voting and Postal ballot at the AGM	Total
Number of Members voted	Nil	Nil
Total No. of votes cast by them	Nil	Nil

1. Based on the above voting details, I report that the resolutions contained at item nos. 1 to 8 have been duly approved by the shareholders with requisite majority.
2. The register of remote e-voting and all electronic data will remain in my safe custody until the Chairman considers, approves and signs the minutes of the 31st AGM and the same shall be handed over, thereafter, to the Chairman/Company Secretary for safe keeping.
3. This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) NSDL and (iii) to be placed on website of the Company. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking you,

**For Kirti Sharma & Associates
Practicing Company Secretaries**

KIRTI
SHARMA

Digitally signed
by KIRTI SHARMA
Date: 2024.10.01
18:18:43 +05'30'

Kirti Sharma

Proprietor

ACS No.: 41645

CP No.: 26705

Peer Review No. 3710/2023

UDIN: A041645F001407911

Date: 1st October, 2024

Place : Kolkata