



September 28, 2024

**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 27, 2024.
- 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 Digitally signed by Radhika Maheshwari
Date: 2024.09.28 16:31:52
+05'30'

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

SUGAL&DAMANI SHARE BROKERS LIMITED
CIN: L65991TN1993PLC028228
REGD. OFFICE: 'SIYAT HOUSE' (III FLOOR),
NO. 961, POONAMALLEE HIGH ROAD, CHENNAI- 600 084

MINUTES OF THE 31ST ANNUAL GENERAL MEETING

Date	September 27, 2024 (Friday)
Venue	Through Video Conferencing
Time of Commencement of Meeting	11:30 a.m.
Time of Conclusion of Meeting	12:05 P.M.
Directors Present	Mr. Mahesh Chandak, Executive Director Mr. S. Vinodh Kumar, Executive Director Mr. Prasan Chand Jain, Director Ms. Dhanesh Mrinalini, Director Mr. Lakshmi Chandran Ashok, Director (<i>After Induction</i>)
By Invitation	CS Ms. Sneha Jain, Scrutinizer Mrs. Radhika Maheshwari, Company Secretary
Members attended the meeting through Video Conferencing	22

1. ELECTION OF CHAIRMAN.

Proposed by Mr. S. Vinodh Kumar and seconded by Mr. Prasan Chand Jain, Mr. Mahesh Chandak was elected as Chairman of the meeting. Mr. Mahesh Chandak took the Chair, welcomed all the members present to the 31st 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.

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.

**Mahesh
Chandak**

Digitally signed by Mahesh
Chandak
Date: 2024.09.28 16:28:29
+05'30'

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 24.09.2024 (09:00 a.m.) till 26.09.2024 (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, 2024.

Mrs. Meena Chandak proposed and Mr. Dwarkadas Chandak seconded the following resolution as Ordinary Resolution:

"RESOLVED THAT the Audited Balance Sheet of the Company as at March 31, 2024 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, 2024 was put to vote.

8. APPOINTMENT OF MR. MAHESH CHANDAK AS DIRECTOR.

Mr. Rajagopal proposed and Mrs. Kalavathy 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.

9. 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.

Mahesh Chandak Digitally signed by Mahesh Chandak
Date: 2024.09.28 16:28:56 +05'30'

SPECIAL BUSINESS

10. APPOINTMENT OF MR. SRINIVAS ACHARYA AS AN INDEPENDENT DIRECTOR.

Mrs. Krishna Bhutra proposed and Mr. Bhagwandas Chandak seconded the following resolution as Ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under read with Schedule IV to the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Srinivas Acharya (DIN: 00017412) who is proposed to be appointed as the independent director of the company in place of retiring director whose term comes to an end in the forthcoming annual general meeting and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company not liable to retire by rotation, for a term of five (05) years, with effect September 27, 2024 up to September 30, 2029”

11. APPOINTMENT OF MR. LAKSHMI CHANDAN ASHOK AS AN INDEPENDENT DIRECTOR

Mr. Dwarkadas Chandak proposed and Mrs. Meena Chandak seconded the following resolution as Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, and the rules made there under read with Schedule IV to the Companies Act, 2013, and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, Mr. Lakshmi Chandan Ashok (DIN: 01596964) who is proposed to be appointed as the independent director of the company in place of retiring director whose term comes to an end in the forthcoming annual general meeting and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company not liable to retire by rotation, for a term of five (05) years, with effect from September 27, 2024 up to September 30, 2029”

12. REAPPOINTMENT OF MR. S VINODH KUMAR AS WHOLE TIME DIRECTOR.

Mrs. Sasikala proposed and Mrs. Anand Babu 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, 2024 to September 30, 2027.

“**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.

**Mahesh
Chandak**

Digitally signed by Mahesh
Chandak
Date: 2024.09.28 16:29:06
+05'30'

“**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.”

13. REAPPOINTMENT OF MR. MAHESH CHANDAK AS WHOLE TIME DIRECTOR

Mrs. Kalavathy proposed and Mrs. Nirmalaseconded 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, 2024 to September 30, 2027 on the following terms, conditions and remuneration:

Basic Salary: Rs. 2,00,000/- (Rupees Two Lakh only) p.m. (i.e., Rs. 24,00,000/- p.a.)

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** 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.”

14. 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 and also be published in one English and one Tamil Newspaper accordingly.

Mahesh Chandak

Digitally signed by
Mahesh Chandak
Date: 2024.09.28
16:29:21 +05'30'

15. VOTE OF THANKS.

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

16. ANNOUNCEMENT OF RESULTS:

At the 31st Annual General Meeting of the Company held on September 27, 2024 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 28, 2024 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	Date of the AGM/EGM:	31 st Annual General Meeting – September 27, 2024
2	Total number of shareholders on record date:	3322
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:	12 10

**Mahesh
Chandak**

Digitally signed by Mahesh
Chandak
Date: 2024.09.28 16:29:40
+05'30'

**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, 2024	1	Ordinary	4749269	0	4749134	99.997%	135	0.003%
Re -appointment of Mr. Mahesh Chandak as Director	2	Ordinary	4749269	0	4749134	99.997%	135	0.003%
Re -appointment of Mr. S. Vinodh Kumar as Director	3	Ordinary	4749269	0	4749134	99.997%	135	0.003%
Appointment of Mr. Srinivas Acharya as an Independent Director	4	Ordinary	4749269	0	4749134	99.997%	135	0.003%
Appointment of Mr. Lakshmi Chandran Ashok as an Independent Director	5	Ordinary	4749269	0	4749134	99.997%	135	0.003%
Reappointment of Mr. S. Vinodh Kumar as Whole Time Director	6	Special	4749269	0	4749134	99.997%	135	0.003%
Reappointment of Mr. Mahesh Chandak as Whole Time Director	7	Special	4749269	0	4749134	99.997%	135	0.003%

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
Chandak**

Digitally signed by Mahesh Chandak
Date: 2024.09.28 16:29:54 +05'30'

Date:

September 28, 2024

Place:

Chennai

Time of Conclusion of Meeting

12:05 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 31st 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 2023-24 your Company has operated in two segment of business (i.e.,) Share Broking and Land Development & Plotting

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 and plotting and development of land.

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, 2024 which has been with you for some time.

Now let's move on to the financial highlights of your Company during the financial year 2023-24 which are as follows:

PARTICULARS	2023-24 (RS. IN LAKHS)	2022-23 (RS. IN LAKHS)
Gross Income	638.71	259.03
Net Profit for the period after prior period adjustment&taxes	231.11	97.71

The Company's operations resulted in profit for the year 2023-24 your directors have not recommended any dividend on the Equity Capital of the Company for the year ended March 31, 2024 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 2023-24.

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 implemented lot of steps like intra portability, sale of securities within 7 days for unrealized amount, collection of minimum 20% upfront margin for both cash and F&O segment and also implemented T+1 settlement for Cash segment.

Surrender of Membership of NSE, BSE and CDSL is completed.

During the year your company has taken three projects under new segment of land development and plotting. The projects are as under:

1. Gudapakkam, Chennai – Phase I and Phase II – 80% Sold
2. Padur, Chennai –55% Sold
3. Kelambakkam, Chennai – Is at completion stage

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, 2024,59,57,533 equity shares of the Company (95.32%) 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.

I would like to thank Mr. S Kannadasan and Mr. Rajesh Wadhwa Independent directors for their continued contribution to our company for past one decade and welcome Mr. Srinivas Acharya and Mr. L Ashok to the Board of the company.

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.

**Mahesh
Chandak** Digitally signed by
Mahesh Chandak
Date: 2024.09.28
16:31:11 +05'30'

(CHAIRMAN)

PLACE: CHENNAI

DATE: SEPTEMBER 27, 2024