

WEBVTT

1

00:00:01.830 --> 00:00:06.360
Watching it.

2

00:00:06.360 --> 00:00:14.728
Okay, nice.

3

00:00:23.339 --> 00:00:28.530
Yes, ma'am. You can start. I have started the recording. Please continue.
Thank you. Thank you.

4

00:00:28.530 --> 00:00:42.659
A very good morning to one and all, we shall wait till 11.15 to see if there are any other members who are joining us and thereafter we shall commence the meeting.

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00:00:42.659 --> 00:00:47.429
I hope everyone is safe and healthy during these tough times.

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00:00:47.875 --> 00:01:00.655
This meeting is conducted through video conferencing facility as per the directions issued by Ministry of Corporate Affairs. In terms of the provisions of Companies Act and all the recent circulars issued by Ministry of Corporate Affairs.

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00:01:01.015 --> 00:01:14.965
I herewith confirm that the Company has taken all efforts feasible under the current circumstances, to enable the members to participate and vote on the items being considered in this the 26th Annual General Meeting.

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00:01:16.194 --> 00:01:29.575
I would like to take it through certain points regarding the participation in this. Facility for joining this meeting through video conferencing facility is made available for the members on a first-come-first-serve basis.

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00:01:29.995 --> 00:01:43.015
All Members who have joined this Meeting are by default placed on mute mode by the moderator to avoid any disturbance arising from background noise and ensure smooth and seamless conduct of the Meeting.

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00:01:43.680 --> 00:01:49.290
We Thank you for joining us today.

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00:01:49.290 --> 00:01:54.599

In accordance with the provisions of Companies Act & Articles of Association of the Company.

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00:01:54.599 --> 00:01:58.170

I the Managing Director of the Company take the Chair of this meeting.

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00:01:58.170 --> 00:02:07.349

It is brought to the notice of all the members that since there is no requirement of physical presence of members, proxy is not applicable for the meeting.

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00:02:07.349 --> 00:02:13.050

Since the required quorum is present, I now declare the meeting to be in order.

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00:02:13.050 --> 00:02:21.120

Before I take up the agenda for this meeting today, I would like to introduce my colleagues who have also joined us through Video Conference Facility:

16

00:02:21.120 --> 00:02:25.800

Mr. Rohit Jhunjunwala, Non-Executive Director of the Company

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00:02:25.800 --> 00:02:30.270

Mr. Rohit Jhunjunwala, Non-Executive Director of the Company

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00:02:30.270 --> 00:02:37.289

and the Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee.

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00:02:37.289 --> 00:02:40.530

Mr. Raji, Independent Director of the Company

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00:02:40.530 --> 00:02:44.939

Ms. Ruchika Kanodia, Company Secretary cum Compliance Officer of the Company .

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00:02:44.939 --> 00:02:48.840

Mrs. Suguna, Chief Financial Officer of the Company

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00:02:48.840 --> 00:02:56.0696

Mr. Prabhakaran, Partner of M/s. N.Sankaran & Co, Chartered Accountants, Statutory Auditors of the Company.

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00:02:56.069 --> 00:03:01.259

Mr. Vishal Kumar Garg, Practising Company Secretary, acting as the Scrutinizer

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00:03:01.735 --> 00:03:04.824

We shall now commence the formal proceedings of the meeting.

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00:03:05.425 --> 00:03:19.314

The Register of Directors' Shareholdings, Register of Key Managerial Personnel and Register of Contracts or Arrangements in which directors are interested as per the Companies Act, 2013 are available for inspection online for the members to view.

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00:03:20.550 --> 00:03:25.199

As per the provisions of Section 108 of the Companies Act, 2013,

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00:03:25.199 --> 00:03:37.555

Secretarial Standards and the Listing Agreement, the Company has provided e-voting facility through Central Depository Services (India) Limited to the Members of the Company, who were holding shares as on cut-off date.

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00:03:37.555 --> 00:03:44.034

That is 23rd September, 2020 in respect of the businesses to be transacted at the 26th Annual General Meeting.

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00:03:45.865 --> 00:03:46.224

The e-voting

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00:03:46.525 --> 00:03:49.854

period commenced at 9 am on 27 September 2020,

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00:03:49.854 --> 00:03:52.314

and ended at 5 PM on Tuesday,

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00:03:52.314 --> 00:03:52.495

29,

33

00:03:52.495 --> 00:04:01.735

September 2020. The members who have not come out by remote to the meeting and who are participating in this meeting.

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00:04:01.974 --> 00:04:07.675

may cast their votes during this Meeting through e-Voting System provided by Central Securities Depository Limited.

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00:04:11.759 --> 00:04:20.610

Members are requested to join through the website of cds1 while at the same time, was the proceedings of the meeting.

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00:04:20.610 --> 00:04:27.778

Mr. Vishal Kumar Garg Practicing Company Secretary has been appointed as the Scrutinizer for the voting process.

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00:04:27.778 --> 00:04:31.858

Moving on to the Business and Financial Position of the Company.

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00:04:31.858 --> 00:04:35.608

The company during the financial year 2019 to 2020.

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00:04:35.608 --> 00:04:43.379

has made revenue of Rs. 1.91 Lakhs and incurred a net of loss of Rs. 195.27/- Lakhs.

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00:04:43.379 --> 00:04:52.949

The Company as on 24th March, 2020 has sold 100% of its investment held in Avancera Business Solutions Private Limited.

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00:04:52.949 --> 00:05:00.149

The said disinvestment was undertaken after obtaining requisite approval from the shareholders of the Company.

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00:05:00.149 --> 00:05:08.309

The company has made a Loss on Sale of Investment to a tune of Rs. 171.66 Lakhs.

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00:05:08.309 --> 00:05:13.559

The management of the company is taking adequate steps to achieve the business goals of the company.

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00:05:13.559 --> 00:05:17.968

As the annual report of the meeting has already circulated to all the members.

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00:05:17.968 --> 00:05:30.269

I with the permission of the members, take the notice convening the meeting, the director's report, statutory auditors report and the secretary auditors reports for the financial year 201920 as read.

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00:05:30.269 --> 00:05:37.019

Since all the business requiring shareholders approval and provided in the notice of 26th annual general meeting.

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00:05:37.019 --> 00:05:43.858

is voted through e-voting there shall be no requirement for proposing and seconding of the resolutions.

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00:05:43.858 --> 00:05:52.769

It is further brought to the notice of this meeting that, the Company has not received any request from its members for registration as speakers.

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00:05:52.769 --> 00:05:56.069

With this, I would like to conclude the meeting.

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00:05:56.069 --> 00:06:08.158

The combined results of e-voting, if any, along with the report of the scrutinizer will be informed to the stock exchanges and uploaded on the website of the company within 48 hours from the conclusion of this meeting.

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00:06:08.158 --> 00:06:18.389

With this the 26th Annual General Meeting comes to an end. On behalf of the Management, I want to thank all the members and Directors for having attended the meeting.

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00:06:18.389 --> 00:06:21.449

I declare the proceedings has closed.

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00:06:21.449 --> 00:06:25.228

Thank you. I request the moderator to kindly stop the recordings.