

HELD AT ..... ON ..... TIME .....

**MINUTES OF THE 31<sup>ST</sup> ANNUAL GENERAL MEETING OF AVAILABLE FINANCE LIMITED HELD ON WEDNESDAY THE 27<sup>TH</sup> SEPTEMBER, 2023 THROUGH VIDEO CONFERENCING ("VC") OR OTHER AUDIO VISUAL MEANS ("OAVM") AT 12:30 P.M. AND CONCLUDED AT 12:40 P.M. FOR WHICH PURPOSES THE REGISTERED OFFICE OF THE COMPANY SITUATED AT AGARWAL HOUSE, 5 YESHWANT COLONY INDORE 452003 MP SHALL BE DEEMED AS THE VENUE FOR THE ANNUAL GENERAL MEETING**

**PRESENCE IN THE MEETING THROUGH VC/OAVM:****I. DIRECTORS:**

- |                              |   |                                    |
|------------------------------|---|------------------------------------|
| 1. Mr. Vikas Gupta           | : | Director & Chairman of the Meeting |
| 2. Mr. Rakesh Sahu           | : | Whole-Time Director & CFO          |
| 3. Mr. Sahive Alam Khan      | : | Independent Director               |
| 4. Ms. Priyanka Jha          | : | Independent Director               |
| 5. Mr. Aseem Trivedi         | : | Independent Director               |
| 6. Mr. Rajendra Kumar Sohani | : | Director                           |

**II. OFFICERS IN PRESENCE:**

- |                         |   |                         |
|-------------------------|---|-------------------------|
| 1. Mr. Suyash Choudhary | : | CS & Compliance Officer |
| 2. Mr. Mahesh Nirmal    | : | CEO                     |

**III. SPECIAL INVITEES:**

- |                        |   |  |
|------------------------|---|--|
| 1. CA Nirdesh Badjatya | : | Partner of M/s. Mahendra Badjatya<br>& Co.-Statutory Auditor     |
| 2. CS Ishan Jain       | : | Secretarial Auditor, Scrutinizer E-Voting<br>and Remote E-Voting |

**NUMBER OF MEMBERS AS ON THE CUT OFF DATE AND REQUIREMENT OF QUORUM FOR THE AGM**

As per the records made available by M/s Ankit Consultancy Private Limited (Share Transfer Agent), on the cutoff date i.e. 20<sup>th</sup> September, 2023 there were 2,393 Members of the company who were entitled to attend and vote at the 31<sup>st</sup> AGM and minimum 15 members were required to constitute the valid quorum for the 31<sup>st</sup> AGM.

**PRESENCE OF QUORUM**

At the 31<sup>st</sup> AGM, 24 Members attended AGM through VC/OAVM as per the Central Depository Services (India) Limited (CDSL) Independent agency for e-voting and VC/OAVM Attendance Sheet.

**BOOKS & STATUTORY REGISTER:**

CS informed that the Register of Director and Key Managerial Personnel and their shareholding and Share Transfer Book and the Register of Members along with other

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statutory books, as required under provisions of the Companies Act, 2013 have been available online for inspection of the members.

**PROCEEDINGS OF THE MEETING:**

**QUORUM:**

It was considered that as on cutoff date i.e. 20<sup>th</sup> September, 2023, the Company was having 2,393 Members therefore, a minimum quorum of 15 members was required to be present at the Annual General Meeting. Since the adequate quorum i.e. 24 Members were present, the Compliance Officer CS Suyash Choudhary confirmed that the meeting is in order and that the proceedings of the meeting should be commenced.

**CHAIRPERSON:**

Mr. Vikas Gupta, the Director of the company was elected as the Chairperson & occupied the Chair for the Meeting. The Chairperson welcomed all the Directors, Members, Scrutinizer, and Special Invitees present at the 31<sup>st</sup> AGM of the company.

**NOTICE OF THE 31<sup>ST</sup> ANNUAL GENERAL MEETING:**

Compliance Officer, CS Suyash Choudhary informed to the members that this time only Electronic copies of the Notice & Annual Report for the financial year 2022-23 has been available on the Company's website [www.availablefinance.in](http://www.availablefinance.in) and website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). and Notice of 31<sup>st</sup> AGM is also available on the CDSL at [www.evotingindia.com](http://www.evotingindia.com)

The Notice of this Annual General Meeting is given in 31<sup>st</sup> Annual Report and with the consent of Members the Notice of AGM is hereby taken as read.

**THE AUDITORS REPORT**

The Auditors Report on the Financial Statements both Standalone & Consolidated of the Company for Financial Year 2022-23 is given by the Statutory Auditors M/s. Mahendra Badjatya & Co., Chartered Accountant, Indore and does not contain any qualification or negative remarks. With the consent of Members, the Independent Auditors' Report on financial statements of the Company, is taken as read.

**THE SECRETARIAL AUDIT REPORT**

The Secretarial Audit Report for Financial Year 2022-23 is given by M/s Ishan Jain & Co., Practicing Company Secretaries, Indore and the same is given in Annual Report. With the consent of Members the Secretarial Audit Report of the Company, is taken as read.

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**PROCEDURE AT THE 31<sup>ST</sup> ANNUAL GENERAL MEETING:**

Company Secretary further informed the Members that the meeting is being held through video conferencing in accordance with the circulars and guidelines issued by MCA and SEBI and for that purpose the Company has availed service Central Depository Services (India) Limited (CDSL) for remote e-voting & e-voting in this AGM and as per the requirements of the Companies Act, 2013 the Remote-E voting was commenced from **24<sup>th</sup> September, 2023 (Sunday), 09:00 A.M. (IST) and ends on 26<sup>th</sup> September, 2023 (Tuesday), 05:00 P.M. (IST)** and E-voting at this AGM was available up to 15 minutes from the conclusion of this AGM and those who have already casted their vote by Remote E-voting were not be entitled to vote again in this AGM by E-voting.

The Members, who are in the records of the Company as on the cut-off date i.e. 20<sup>th</sup> September 2023, shall only be entitled to participate in the voting process.

Company Secretary further informed that, as set out in the Notice of Annual General Meeting stating the requirement to register themselves as a speaker to express views or ask questions during the AGM. Adequate time was provided for registration and the company has received a request from the shareholders for seeking opportunity to speak at AGM.

Thereafter, Company Secretary satisfactorily replied to the queries raised by the Member.

He also informed that the members had the right to ask question(s) on any agenda items of the company at any time, before exercising their voting right at the meeting.

He also informed **CS Ishan Jain (FCS: 9978, CP 13032)** was appointed by the Board as the Scrutinizer for the Remote E-voting and E-voting at this Meeting. The Scrutinizer will ensure the voting to be done in a fair and transparent manner.

The Chairperson also informed that the results of the meeting would be announced within stipulated time and the same shall be posted on the website of the Company, BSE and CDSL

**CONCLUSION OF THE MEETING:**

There being no other business the Meeting declared as concluded by the Chairperson with a vote of thanks to the chair at 12:40 P.M. on 27<sup>th</sup> September, 2023.

**SCRUTINIZER REPORT**

After receiving the Scrutinizer Report on Remote E-Voting and E-voting at the Annual General Meeting, the chairman declared the following results, on the basis of report submitted by the Scrutinizer on 27<sup>th</sup> September, 2023 for the 31<sup>st</sup> Annual General Meeting.

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**DECLARATION OF RESULTS FOR THE BUSINESS PROPOSED AT THE 31<sup>ST</sup> ANNUAL GENERAL MEETING**

With due consideration of the Scrutinizer’s Report, the Chairperson declared the following results for the 31<sup>st</sup> Annual General Meeting held on Wednesday, 27<sup>th</sup> September, 2023 at 12:30 P.M.

**I: ORDINARY BUSINESS:**

**ITEM NO. 1: Ordinary Resolution: Adoption of (a) the Audited Standalone Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2023 and the Reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial statement of the Company for the financial year ended 31<sup>st</sup> March, 2023 and the report of the Auditors thereon.**

“RESOLVED THAT pursuant to Section 129, 134 and 143(2) of the Companies Act, 2013, The Audited Financial Statements (Standalone and Consolidated both), containing the Audited Balance Sheet as at 31<sup>st</sup> March, 2023 , the Statement of Profit and Loss and Cash Flow for the year ended 31<sup>st</sup> March, 2023 and Statement of Changes in Equity along with the report of the Auditor’s (Including Standalone & consolidated Financial Statements) and report of Board’s along with their all annexure thereon be and are hereby received, considered, and adopted”

The Results of the Voting were as under:

Resolution required: (Ordinary/ Special)			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held.	No. of votes polled	% of Votes Polled on outstanding shares= [(2)/ (1)] * 100	No. of Votes – in favor	No. of Votes – against	% of Votes in favor on votes polled [(4)/ (2)] *100	% of Votes against on votes polled [(5)/ (2)] *100
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E-Voting	63,06,820	63,06,820	100.0000	63,06,820	0	100.0000	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>63,06,820</b>	<b>63,06,820</b>	<b>100.0000</b>	<b>63,06,820</b>	<b>0</b>	<b>100.0000</b>
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0

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	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non-Institutions	E-Voting	38,96,880	6,02,746	15.4674	6,02,746	0	100.0000	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>	<b>38,96,880</b>	<b>6,02,746</b>	<b>15.4674</b>	<b>6,02,746</b>	<b>0</b>	<b>100.0000</b>	<b>0</b>
<b>Total</b>		<b>1,02,03,700</b>	<b>69,09,566</b>	<b>67.7163</b>	<b>69,09,566</b>	<b>0</b>	<b>100.0000</b>	<b>0</b>

Based on the aforesaid results, given by the Scrutinizer, the Ordinary Resolution as contained in Item No. 1 of the Notice of the 31<sup>st</sup> AGM was passed by the ORDINARY RESOLUTION.

**ITEM NO. 2: Ordinary Resolution: Appotintment of a director in place of Mr. Rajendra Kumar Sohani (DIN: 00379042), who retires from office by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.**

“RESOLVED THAT pursuant to Section 152 of Companies Act, 2013, Mr. Rajendra Kumar Sohani (DIN: 00379042), Director of the Company, who retires by rotation at this Annual General Meeting and being eligible offered himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”

The Results of the Voting were as under:

Resolution required: (Ordinary/ Special)			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held.	No. of votes polled	% of Votes Polled on outstanding shares= [(2)/ (1)] * 100	No. of Votes – in favor	No. of Votes – against	% of Votes in favor on votes polled [(4)/ (2)] *100	% of Votes against on votes polled [(5)/ (2)] *100
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E-Voting	63,06,820	63,06,820	100.0000	63,06,820	0	100.0000	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>63,06,820</b>	<b>63,06,820</b>	<b>100.0000</b>	<b>63,06,820</b>	<b>0</b>	<b>100.0000</b>

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		820	20		820			
Public Institution s	E- Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non- Institution s	E- Voting	38,96, 880	6,02,74 6	15.4674	6,02,7 46	0	100.0000	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>38,96, 880</b>	<b>6,02,74 6</b>	<b>15.4674</b>	<b>6,02,7 46</b>	<b>0</b>	<b>100.0000</b>
<b>Total</b>		<b>1,02,03 ,700</b>	<b>69,09,5 66</b>	<b>67.7163</b>	<b>69,09, 566</b>	<b>0</b>	<b>100.0000</b>	<b>0</b>

Based on the aforesaid results, given by the Scrutinizer, the Ordinary Resolution as contained in Item No. 2 of the Notice of the 31<sup>st</sup> AGM was passed by the ORDINARY RESOLUTION.

## II: SPECIAL BUSINESSES:

### ITEM NO. 3: Ordinary Resolution: To Confirm the Re-Appointment of Mr. Rakesh Sahu (DIN: 08433972) as the Whole -time Director of the company.

“RESOLVED THAT pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of directors at their respective meetings, the approval of the members of the Company be and is hereby granted for the Re-Appointment of Mr. Rakesh Sahu (DIN: 08433972) as the Whole-time Director and designated as the Executive Director (KMP) of the Company for a further period of **Three (3)** consecutive years commencing from 29<sup>th</sup> May, 2024 to 28<sup>th</sup> May, 2027 on the following terms and conditions:

#### **Category: A**

#### **Remuneration, allowances and perquisites:**

monthly consolidated remuneration not exceeding Rs. 50,000/- p.m. (Rupees Fifty Thousand Only) on such break up as may be determine/approved by the Nomination and Remuneration Committee and Mr. Rakesh Sahu from time to time.

RESOLVED FURTHER THAT in the event of there being any loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Rakesh Sahu (DIN: 08433972) shall not be in excess with the limit prescribed in terms of Schedule V of the companies Act, 2013.

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**RESOLVED FURTHER THAT** there shall be clear relation of the Company with Mr. Rakesh Sahu (DIN: 08433972) as “the Employer-Employee” and each party may terminate the above said appointment with 3 (Three) months prior notice in writing or salary in lieu thereof.

**RESOLVED FURTHER THAT** with Mr. Rakesh Sahu (DIN: 08433972), Whole-time Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/ amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, to decide the breakup of the remuneration, as may be expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide breakup of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it in the interest of the Company.”

The Results of the Voting were as under:

Resolution required: (Ordinary/ Special)			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held.	No. of votes polled	% of Votes Polled on outstanding shares= [(2)/ (1)] * 100	No. of Votes – in favor	No. of Votes – against	% of Votes in favor on votes polled [(4)/ (2)] *100	% of Votes against on votes polled [(5)/ (2)] *100
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E-Voting	63,06,820	63,06,820	100.0000	63,06,820	0	100.0000	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>63,06,820</b>	<b>63,06,820</b>	<b>100.00</b>	<b>63,06,820</b>	<b>0</b>	<b>100.0000</b>
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non-Institution	E-Voting	38,96,880	6,02,746	15.4674	6,01,796	950	99.8424	0.1576
	Poll		0	0	0	0	0	0

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s	Postal Ballot		0	0	0	0	0	0
	Total	38,96,880	6,02,746	15.4674	6,01,796	950	99.8424	0.1576
Total		1,02,03,700	69,09,566	67.7163	6,01,796	950	99.9863	0.0137

Based on the aforesaid results, given by the Scrutinizer, the Ordinary Resolution as contained in Item No. 3 of the Notice of the 31<sup>st</sup> AGM was passed by the **ORDINARY RESOLUTION.**

**ITEM NO. 4: Ordinary Resolution: approve the transactions/contracts/arrangements with Related Parties under Regulation 23 of the SEBI (LODR) Regulations, 2015:**

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Company’s policy on Related Party transactions, consent of the members of the company be and is hereby accorded to enter into transactions/contracts/ agreements, in the ordinary course of its business, for purchase, sale or deal in the products, stock in trade, Transfer of Resources including lending, investment, borrowing or such other transactions, on such terms and conditions as may be mutually agreed upon between the company and all related party for an amount not exceeding **Rs. 25.00 Crores** for a period up to the conclusion of next Annual General Meeting to be held in the Calendar Year 2024.

**RESOLVED FURTHER THAT** the Board of Directors of the company, jointly and/or severally, be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalize the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the interest of the company.”

The Results of the Voting were as under:

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Resolution required: (Ordinary/ Special)			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held.	No. of votes polled	% of Votes Polled on outstand ing shares= [(2)/ (1)] * 100 (3)	No. of Votes – in favor	No. of Votes – against	% of Votes in favor on votes polled [(4)/ (2)] *100 (6)	% of Votes against on votes polled [(5)/ (2)] *100 (7)
Promoter and Promoter Group	E- Voting	63,06, 820	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>63,06, 820</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Institution s	E- Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non- Institution s	E- Voting	38,96, 880	6,02,74 6	15.4674	6,02,746	0	100.000 0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>38,96, 880</b>	<b>6,02,74 6</b>	<b>15.4674</b>	<b>6,02,746</b>	<b>0</b>	<b>100.000 0</b>
<b>Total</b>		<b>1,02,03 ,700</b>	<b>6,02,74 6</b>	<b>5.9071</b>	<b>6,02,746</b>	<b>0</b>	<b>100.000 0</b>	<b>0</b>

Based on the aforesaid results, given by the Scrutinizer, the Ordinary Resolution as contained in Item No. 4 of the Notice of the 31<sup>st</sup> AGM was passed by the ORDINARY RESOLUTION.

**VOTE OF THANKS:**

Being no other business, the Chairman thanks to all the members and Board members and invites for participating in the meeting and declared that the meeting is concluded at 12:40 P.M.

Date: 25.10.2023

Place: Indore

  
(VIKAS GUPTA)

CHAIRMAN

DIN: 09438941

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