

CDSL-ADVENTZ SECURITIES ENTERPRISES LIMITED 25Sep 24

Good afternoon ladies and gentlemen, I request the company secretary to confirm the quorum. Good afternoon everyone. I would request the CDSL host Veena to confirm the number of shareholders so that quorum can be confirmed.

Ma'am, 8 members have joined the quorum. The requisite quorum for the AGM is available. I request the chairman to take the floor.

The company has confirmed, the company secretary has confirmed that the requisite quorum is present in compliance with section 103 of the Companies Act 2013 at this 48th AGM. Hence, I declare the meeting in order and open for discussion. I, Tushar Surya, extend a warm welcome to all on this 48th Annual General Meeting of the Advanced Securities Enterprises Limited on behalf of its Board of Directors.

The meeting is held through video conferencing and other audiovisual means in compliance to the circulars issued by the Ministry of Corporate Affairs and SEBI from time to time. I will proceed with the proceedings of this 48th AGM of shareholders in terms of responsibility bestowed on me by the Articles of Association of the Company and the Regulatory Laws. Before moving to the agenda, I would like to introduce colleagues on the Board and key managerial positions of the company attending this AGM from different locations.

I would rightly request them to kindly raise their hands, one by one, as I call their names. Mr. Akshay Poddar, non-independent, non-executive director and chairman of CSR Committee attending AGM from Dubai. Mr. Gaurav Adharwala, non-independent, non-executive director and chairman of Stakeholder Relationship Committee and member of Nomination and Revolution Committee, Audit Committee attending AGM from Kolkata.

Mr. Pankaj Tribiwal, independent director and chairman of Audit Committee and Nomination and Revolution Committee, member of Stakeholder Relationship Committee and CSR Committee attending AGM from Kolkata. Mrs. Shraddha Agarwal, non-independent, non-executive director, attending from Kolkata. Mr. Divendra Khemka, CFO and manager of the company, attending AGM from the registered office in Kolkata.

Ms. Poonam Singh, company secretary of the company, attending AGM from the registered office in Kolkata. I also acknowledge presence of other panelists, representatives of statutory auditors for FY2023-24, Mrs. Shraddha Reddy and company LLP, chartered accountants, secretarial auditors for FY2023-24, Mr. Rohit Kumar, practicing company secretary, scrutinizer for the AGM, Mr. A. K. Lad, internal auditors, Mrs. D. K. Berry and company. I also welcome all the shareholders attending this AGM from respective locations.

All efforts feasible under the circumstances have been made by the company to enable

members to participate through VC and vote on the items being considered at this AGM. I now request the company secretary to brief on the provisions and the general instructions regarding participation in this meeting. I welcome all the attendees and the shareholders attending this meeting from the respective locations to the 40th Annual General Meeting of Advanced Securities Enterprises Limited.

The members are participating through video conferencing in this meeting and the facility for joining this meeting through video conference is made available for all members. The deemed place of this meeting is the registered office of the company from where I am also attending the meeting. In accordance with the Provisions of Companies Act, 2013, SEBI's Listing Regulations and Secretary's Standard on General Meetings, the company has provided the facility of casting votes to members through electronic means.

The remote e-voting period commenced at 9 a.m. Indian Standard Time on Friday, September 20, 2024 and concluded at 5 p.m. Indian Standard Time on Tuesday, September 24, 2024. The register of members and share transfer books of the company were closed from Thursday, 19, September 2024 to Wednesday, 25, September 2024, both days inclusive and the cut-off date in this regard was 18, September 2024. Members who have not yet cast their votes electronically and are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL.

The company has appointed Mr. Atul Kumar Lab, Practicing Company Secretary of Messrs AK Lab As a scrutiniser for this purpose, the consolidated results of remote e-voting and e-voting in the AGM along with the scrutiniser's report will be made available on the website of the company and the Central Depository Services Limited within two working days from the conclusion of this AGM. The company has made the requisite registers and all other relevant documents referred to in the notice of the AGM available for inspection electronically on request from the members. The requirement of inspection of proxy register is not applicable as this meeting is being held through VC.

All shareholders have been kept muted for the smooth conduct of the proceedings. I now request our Chairman to address the members. The notice of the 48 AGM has already been mailed to all the shareholders including our email ID is registered with the company along with the audited accounts for FY2023-24 containing a statutory auditor's report and director's report thereon with annexes thereon.

Hence, with your permission, I take all of them as read. The auditor's report enclosed with the annual financial statements contains qualification with regard to the rental income under dispute and the land in Calcutta which has been encroached upon and not in possession of the company. The company is making efforts to resolve these issues.

I would further like to mention that the Secretary of Audit report enclosed as an annexure to the reports of the Board of Directors contains one qualification with regard to the delay of four minutes in the filing of the financial results of the company for the quarter ended June 2023.

This was due to technical difficulties with the website and network issues. All these observations are properly explained and built in the director's report and are self-explanatory and does not need any further clarification.

Your company is primarily engaged in the business of investments, lending to corporates and rental activities. The company turnover for the financial year 2023-24 is 804.06 lakhs as compared to 483.42 lakhs in the previous financial year 2022-23, thereby an increase of 66% mainly on account of receipt of a year rental income. Excuse me.

The company has earned a profit before tax of Rs. 578.21 lakhs in the financial year 2023-24 as compared to profit before tax of Rs. 307.13 lakhs in the previous financial year 2022-23, thereby an increase of 88%.

The country is likely to remain the world's fastest growing major economy on the back of growing demand, moderate inflation, stable interest rate regime and robust foreign exchange reserves. The economy is poised to achieve decent growth in financial year 2024-25. The management of your company is upbeat about India's prospects and is convinced that the right reforms India will continue to surge ahead of its peers and augurs the growth of the company's prospectors.

Members may please note that there are total two items to be transacted as ordinary business. The items as stated in the notice of the AGM have already been placed for remote e-voting and hence I am reading out the items for the purpose of information only. Item No.

1 To receive, consider and adopt a. The audited standalone financial statements of the company for the year ended 31st March 2024, including audited balance sheet for the year ended 31st March 2024 and the statement of profit and loss account for the year ended on that date and the reports of the board of directors and auditors thereon. b. The audited consolidated financial statements of the company for the year ended 31st March 2024, including an audited consolidated balance sheet for the year ended 31st March 2024 and the consolidated profit loss account for the year ended on that date and the report of the auditors thereon. Item No.

2 Reappointment of Director To appoint a director in place of Mr. Akshay Poddar, DIN 00008686, who retires by rotation and being eligible, offers himself for reappointment. Since no member has registered as speaker for participating in this meeting, the company has requested CDSL to open the query box on the screen. The shareholders may put forth their query and the same shall be replied suitably by the company.

I thank all for sparing your valuable time during this festival season and declare closure of VC-OAVM. The meeting will be treated concluded after 15 minutes, during which it will remain open for e-voting by members who had not casted their votes. I express my appreciation and gratitude to our esteemed shareholders, my colleagues on the board for their invaluable support.

Lastly, I would like to wish you and your family a very happy festive season ahead. Veena, can the panelists log out now? Yes, ma'am. We'll stop the recording.

E-voting will be on for 15 minutes. So the panelists need to stay or they can go? No, they can leave. Thank you.

Thank you.

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