

Sainik Finance & Industries Limited

CIN : L26912DL1991PLC045449 Website : www.sainikfinance.com

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Ref.No.

Dated

To,
The Manager
BSE Limited
Floor 25, P.J. Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir,

Sub: Submission of the proceeding and Outcome of 28th Annual General Meeting (AGM) of the Company.

We are pleased to submit herewith the Summary of Proceedings and outcome of the AGM 28th Annual General Meeting (AGM) of the Company held on Wednesday, 30th September, 2020 through Video Conferencing (VC)/ Other Audio Video Means (OAVM) commenced at 11.15 a.m. (ISD and concluded at 12:00 PM, as required under Regulation 30, Part A of Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

This is for your information and records.

Thanking you.

Yours faithfully

For Sainik Finance & Industries Limited


Jagdish Chandra
Chief Financial Officer

Date: 01/10/2020

Place: Gurugram



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129, Transport Centre, Rohtak Road,
Punjabi Bagh, New Delh-110035

Summary of the Proceedings of the 28th Annual General Meeting (AGM) of Sainik Finance & Industries Limited held through Video Conferencing (VC)/ Other Audio Video Means (OAVM) held on Wednesday, September 30, 2020.

Meeting Day, Date and Time: Wednesday, September 30, 2020 at 11.15 a.m.

Mode: Through Video Conferencing (VC)/ Other Audio Video Means (OAVM), which was held in compliance with the General Circular numbers 20/2020, 14/2020, 17 /2020 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI / HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and SEBI Listing Regulations.

Chairman: Mr. Samai Singh, Independent Director of the Company, joined over VC from Corporate Office of the Company, Gurugram, was elected as the Chairman of the meeting and took the Chair of 28th AGM of the Company.

Other Directors in attendances:

Sr. No.	Name	Designation	Location
1.	Sh. Rudra Sen Sindhu	Non-executive (Non-Independent) director	Joined over VC from Gurugram
2.	Sh. Kuldeep Singh Solanki	Non – executive (Non-Independent) director	Joined over VC from Delhi
3.	Sh. Sarvesh Sindhu	Non – executive (Non-Independent) director	Joined over VC from Gurugram
4.	Sh. Ramesh Shah	Independent Director	Joined over VC from Delhi
5.	Smt. Renuka Hooda	Independent Director	Joined over VC from Gurugram

Key Managerial Personnel in attendances:

Sr. No.	Name	Designation	Location
1.	Sh. Akash Shrivastava	Chief Executive Officer	Joined over VC from Corporate of Office the Company, Gurugram
2.	Sh. Jagdish Chandra	Chief Financial Officer	Joined over VC from Corporate office of the Company, Gurugram
3.	Smt. Renu	Company Secretary	Joined over VC from her home, Delhi

The representatives of the Statutory Auditors and the Secretarial Auditor were also present through VC from their respective locations. The senior leadership team were also present through VC from their respective locations.

Members attending the Meeting: 66 Members (including three members who are also directors of the Company) were attending the meeting virtually in person / through authorized representative. In terms of the circulars issued by MCA and SEBI, the requirement of appointing proxies was not applicable, except for authorized representatives of corporate shareholders.



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Quorum: The requisite quorum as required under Section 103 of the Companies Act, 2013 was present.

After declaring that requisite quorum for the meeting being present, the Chairman called the Meeting to order. It was announced that the Statutory Registers, as required, were available for inspection of the Members electronically.

With the consent of the Members, the Notice convening the Meeting was taken as read. The Auditors' Report on the Financial Statements for the financial year ended March 31, 2020 and Secretarial Auditor's Report did not have any qualifications, reservations, observations, adverse remark or disclaimer.

The Chairman made his opening remarks covering the performance of the Company in the financial year 2019-20. The Company Secretary informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided the Remote e-voting facility to the Members in respect of businesses to be transacted at the AGM. The Remote e-voting commenced at 9.00 A.M. on Sunday, September 27, 2020 and ended at 5:00 P.M. on Tuesday, September 29, 2020. Further, the Company had also provided the facility for e-voting during the AGM on all the resolutions to facilitate the Members who were attending the meeting and had not cast their votes earlier through Remote e-Voting.

The Members were also informed that the Board of Directors had appointed Sh. Rajesh Gulati, Practicing Chartered Accountants as Scrutinizer for scrutinizing the Remote e-voting process and e-voting during the AGM of the Company, in a fair and transparent manner.

The following resolutions as set out in the Notice convening the AGM were put to vote by Remote e-voting and e-voting during the meeting:

Ordinary Business:
1. To receive, consider and adopt the Audited Annual Financial Statements of the Company for the financial year ended on 31st March, 2020 including the audited Balance Sheet as at 31st March, 2020, a Profit and Loss Account and Cash Flow Statements for the financial year ended on that date together with the reports of the Board of the Directors and Auditors thereon (Ordinary Resolution).
2. To appoint a Director in place of Mr. Rudra Sen Sindhu (DIN 00006999), who retires by rotation and, being eligible, offers himself for re-appointment. (Ordinary Resolution).
Special Business:
3. Approval for appointment of Mr. Ramesh Shah (DIN 00029864) as an Independent Director of the Company for a period of five years (Ordinary Resolution)
4. Approval for appointment of Mr. Sarvesh Sindhu (DIN: 06545787) as Director of the Company (Ordinary Resolution).
5. Approval for the matter relating to entering into related party transactions with ACB (India) Limited (Ordinary Resolution).
6. Approval for the matter related to entering into related party transactions with Kartikay Exploration and Mining Services Private Limited (Ordinary Resolution).

The Chairman then invited the Members to express their views, make comments and seek clarifications on the operations and financial performance of the Company and on the resolutions set out in the Notice of the AGM. The Members were given an opportunity to speak in the order in which they had registered their names. The Chairman gave sufficient time to all Members who wished to speak. However, no query was raised by the Members attended the meeting.



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The Chairman stated that the consolidated results of the Remote e-voting and e-voting at the AGM venue would be announced within 48 hours of the conclusion of the meeting and the results along-with the Scrutinizer's Report would be intimated to the Stock Exchanges in terms of the Listing Regulations and would be placed on the website of the Company and National Securities Depository Limited (NSDL) and would also be displayed / uploaded at website of the Company.

The Chairman then authorized the Company Secretary to carry out the voting process and conclude the meeting. The Chairman has further authorized the Chief Financial Officer to accept, acknowledge and counter sign the Scrutinizers report in connection with the AGM and declare the results of the voting in accordance with the requirements prescribed under the Companies Act, 2013 and other applicable laws.


The Chairman then thanked the Members for their continued support and for attending and participating in the meeting. He also thanked the Directors for joining the meeting virtually. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their votes. Upon completion of the e-voting process, the Company Secretary declared the meeting closed.

After all the Members had cast their votes, the Scrutinizer first collected the electronic results of the votes cast at the Meeting and then unblocked and downloaded the votes cast through remote e-voting. He then submitted the consolidated report to the Company Secretary.

The Meeting concluded at 12:00 PM.

As per the consolidated Scrutinizer's Report dated 30th September, 2020, all the above resolutions were passed by the Members of the Company with the requisite majority.

For Sainik Finance & Industries Limited


Jagdish Chandra
Chief Financial Officer
Place: Gurugram
Date: 01/10/2020

