

# 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 29<sup>th</sup> Annual General Meeting (AGM) of the Company.**

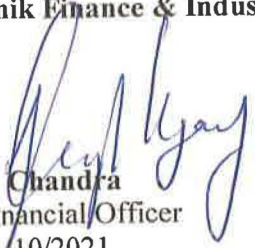
We are pleased to submit herewith the Summary of Proceedings and outcome of the AGM 29<sup>th</sup> Annual General Meeting (AGM) of the Company held on Thursday, 30<sup>th</sup> September, 2021 through Video Conferencing (VC)/ Other Audio Video Means (OAVM) commenced at 11.15 a.m. (ISD and concluded at 11:45 AM, 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: 01/10/2021  
Place: Gurugram



**Summary of the Proceedings of the 29<sup>th</sup> Annual General Meeting (AGM) of Sainik Finance & Industries Limited held through Video Conferencing (VC)/ Other Audio Video Means (OAVM) held on Thursday, September 30, 2021.**

**Meeting Day, Date and Time:** Thursday, September 30, 2021 at 11.15 a.m.

**Mode:** Through Video Conferencing (VC)/ Other Audio Video Means (OAVM), which was held in compliance with the General Circular 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 (collectively referred to as “MCA Circulars”) and Circular No. SEBI/ HO/ CFD/ CMD1/ CIR/ P/ 2020 /79 dated 12th May 2020 and followed by SEBI/ HO/ CFD/ CMD2/ CIR/ P/ 2021 /11 dated 15th January, 2021 and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and SEBI Listing Regulations, permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue.

**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 29<sup>th</sup> AGM of the Company.

**Other Directors in attendances:**

Sr. No.	Name	Designation	Location
1	Sh. Kuldeep Singh Solanki	Non – executive (Non-Independent) director	Joined over VC from Delhi
2	Sh. Ramesh Shah	Independent Director	Joined over VC from Delhi
3	Smt. Nishi Sabharwal	Independent Director	Joined over VC from Delhi

**Key Managerial Personnel in attendances:**

Sr. No.	Name	Designation	Location
1.	Sh. Akash Shrivastava	Chief Executive Officer	Joined over VC from New Delhi
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 Utrakhand

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

**Members attending the Meeting:** 62 Members (including one member who is also director 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.

**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, 2021 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 2020-21. 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 26, 2021 and ended at 5:00 P.M. on Wednesday, September 29, 2021. 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:

<b>Ordinary Business:</b>
1. To receive, consider and adopt the Audited Annual Financial Statements of the Company for the financial year ended on 31st March, 2021 including the audited Balance Sheet as at 31st March, 2021, 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. Kuldeep Singh Solanki (DIN 00009212), who retires by rotation and, being eligible, offers himself for re-appointment. (Ordinary Resolution).
<b>Special Business:</b>
3. Approval for appointment of Mrs. Nishi Sabharwal (DIN 06963293) as an Independent Director of the Company for a period of five years (Ordinary Resolution)
4. Approval for the matter relating to entering into related party transactions with TRN Energy 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, some clarification was sought by the Members attended the meeting which was suitably replied by the Chairman.

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 30 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 11:45 AM.

As per the consolidated Scrutinizer's Report dated 30<sup>th</sup> September, 2021, 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**

