



PURBASHA RESOURCES LIMITED

42ND ANNUAL GENERAL MEETING

21ST SEPTEMBER, 2022 AT 11.30 A.M IST TO 12.00 NOON IST

MR. VIKASH AGARWAL BINJRAJKA, CHAIRMAN:

Dear Shareholders, Good morning. It's 11.30 a.m. and time to start the meeting. Myself Vikash Agarwal Binjrajka, Chairman of the Company attending this meeting from the registered office at Kolkata.

I welcome you all to the 42nd Annual General Meeting of Purbasha Resources Ltd. Hope all of you are safe and in good health. This meeting is being held through video conferencing in compliance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Participation of members through video conferencing is being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. As advised by the Company Secretary the requisite quorum is present through video conferencing and therefore I call the meeting to order.

Now I would like to introduce the Directors and Key Managerial Personnel of the Company who have joined the meeting through Video Conferencing:

1. Mr. Ayush Modi, Managing Director & CFO - joining from Kolkata
2. Mr. Amitabh Kejriwal, Independent Director, Chairman of Audit Committee - joining from Kolkata
3. Mr. Lalit Kumar Pareek, Non executive Director, Chairman of Stakeholder's Relationship Committee & Member of Nomination and Remuneration Committee - joining from Kolkata
4. Mr. Ramesh Bansal, Independent Director, Member of Nomination and Remuneration Committee & Stakeholders Relationship Committee – joining from Kolkata
5. Mr. Ramesh Kumar Laddha, Independent Director, Chairman of Nomination and Remuneration Committee & Member of Audit Committee - joining from Kolkata
6. Ms. Vithika Agrawal Binjrajka, Non executive Director - joining from Mumbai
7. Ms. Rachana Singh, Company Secretary & Compliance Officer - joining from Kolkata.

I also acknowledge the attendance of Mr. Pronab Bandyopadhyay, Partner of M/s Bandyopadhyay & Dutt, Statutory Auditors of the Company, Mr. Ahmer Nanawatty, Partner of M/s Ahmad & Nanawatty, Internal Auditors of the company and Ms. Amber Ahmad, Proprietor of M/s Amber Ahmad & Associates, Secretarial Auditor & Scrutinizer of the Company.

I would now request Rachana Singh, Company Secretary, to provide general instructions to the members regarding participation in this meeting.



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MS.RACHANA SINGH, COMPANY SECRETARY:

Good morning everyone. It gives me immense pleasure to welcome all of you to the 42nd Annual General Meeting of Purbasha Resources Limited. I request you to take note of the general instructions regarding participation and voting at this Meeting:

- Pursuant to provisions of the Companies Act, 2013 read with the MCA Circulars and SEBI Circular, the Company had provided the facility to its members to exercise their right to vote by electronic means in respect of the businesses to be transacted at this Meeting. The remote e-voting commenced on Sunday, 18th September, 2022 at 10:00 am (IST) and ended on Tuesday, 20th September, 2022 at 5:00 pm (IST).
- Members are encouraged to join the meeting through their laptops and headphones for a better experience and use internet with a good speed to avoid any disturbance during the meeting. Participants connecting from mobile devices or tablets or through laptops connecting via a mobile hotspot may experience audio or video loss due to fluctuation in their respective network. It is therefore recommended to use a stable wi-fi or LAN connection to mitigate any kind of glitches.
- To transact the businesses as mentioned in the AGM notice, the members were provided an opportunity to inspect all documents referred to in the notice by writing to the company at its email Id.
- The Register of Directors and Key Managerial Personnel and their Shareholding and the Register of Contracts or Arrangements in which Directors are interested, has been made available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send their requests to the company at its email Id.
- As the AGM is being held through video conferencing, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection is not available.
- The Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. The Members who have not cast their vote by remote e-voting prior to the Meeting and who are participating in this Meeting may cast their votes during this Meeting through e-voting System provided by CDSL.
- Since the AGM is being held through Video Conferencing and the resolutions mentioned in the Notice convening this AGM have already been put to vote through remote e-Voting, there will be no proposing and seconding of the resolutions.



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- The Company has not received any request from the Members to speak at the Meeting. However, if Members have any question or suggestions they may ask and it would be addressed appropriately.
- All Members joining the AGM will by default be placed on the mute mode and during the question-answer session, on announcement of the name by the Chairman, the speaker Member will be put, on the unmute mode. If a speaker is unable to speak due to connectivity issues, the name of such speaker Member shall be announced once again at the end.
- Members are requested to refer to the instructions provided in the Notice, for a seamless participation through video conferencing and for voting during the Meeting. In case members face any difficulty, they may reach out to the helpline numbers mentioned in the Notice of the AGM. With this, now I hand over the proceedings to the Chairman of the meeting. Thank you.

MR. VIKASH AGARWAL BINJRAJKA, CHAIRMAN:

Thank You Rachana.

The Company has made all feasible efforts under the current circumstances to enable the members to participate in the meeting through video conferencing facility and vote electronically.

As we convene the 42nd Annual General Meeting of the Company, I warmly welcome each one of you. I want to thank you all for sparing your valuable time to join us today. The virtual format has enabled the members to attend the AGM from any part of the world.

The beginning of the FY 2021-22 was dominated by Covid-19 pandemic due to spread of new variants, but fortunately it was not as much deadly. Again in the latter half of the year geo-political turbulence arising from the war in Ukraine and restraints on trade resulted in economic volatility.

In spite of this your Company displayed significant resilience in dealing with various uncertainties and external shocks.

During the year under review, the Company has earned a total income of Rs. 419.50 lacs. The profit after tax for the year under review is Rs. 145.22 lacs. The Company has transferred a sum of Rs. 29.04 lacs to Statutory Reserves for the financial year ended 31st March, 2022 in terms of Section 45IC of the Reserve Bank of India Act, 1934.

Non-banking financial institutions play an important role in facilitating credit intermediation in India as an alternative to bank financing, as NBFCs specialize in offering loans to niche areas and cater to specific sectors. NBFCs have played an important role by providing funding to the unbanked sector by catering to the diverse financial needs of the customers.



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However the risks that the sector poses led the RBI issue 'Scale Based Regulation' (SBR) to make the financial sector sound and resilient while allowing a majority of NBFCs to continue under the regulation-light structure. The objective behind this scale based approach is to perceive the risk associated with the NBFCs considering their size and activity.

The Government of India undertook various measures to boost growth by providing relaxations in regulatory reforms, aid from Government to combat the present situation will pave way for the industry to overcome the variable market conditions.

On behalf of the Board I would like to place on record appreciation for all the employees of the Company for the commitment, team work and the resilience and also to our stakeholders for reposing their trust and continued support. I would also like to thank my fellow directors for their cooperation and support.

Now, I commence to transact the business contained in the AGM Notice dated 30th May, 2022.

As the Notice conveying the 42nd Annual General Meeting of the Company is already circulated to all the members, I take the Notice convening the meeting as read.

The Statutory Auditors Report on the financial statements of the Company for the FY 31st March, 2022 & the Secretarial Auditor's Report on the compliances with the applicable statutory provisions do not contain any Qualification, Reservations, Adverse Remark or Disclaimer. With the permission of the Members I take the reports as read.

With the permission of the Members, I will now take up the resolutions, by calling the brief description of it and take the resolution as read:

The first item is to receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2022 along with the Report of Board of Directors and Auditors thereon.

The second item is to appoint a Director in place of Mr. Lalit Kumar Pareek who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.

The third item is to re-appoint Messrs. Bandyopadhyay & Dutt, Chartered Accountants as Statutory Auditors of the Company for a second term of five consecutive years.

If any member desires to ask any question pertaining to any item on the Notice, he or she may do so now. Members are requested to keep their questions brief and specific.



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MR. VIKASH AGARWAL BINJRAJKA, CHAIRMAN:

As informed by the Company Secretary and CDSL, none of the shareholders have registered any queries so we are proceeding ahead.

The Board of Directors have appointed CS Amber Ahmad, Proprietor of M/s. Amber Ahmad & Associates as the Scrutinizer for scrutinizing the process of remote e-Voting and also e-Voting during the Meeting in a fair and transparent manner. I hereby authorize Ms. Rachana Singh, Company Secretary to declare the consolidated results of voting immediately on receipt of the same from the Scrutinizer and the same would be intimated to the Stock Exchanges and also placed on the website of the Company and CDSL. The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

The e-voting facility will continue to be available for the next 15 minutes. Therefore, members who have not cast their vote through remote e-voting are requested to do so now.

We are grateful to all Members who have participated through the video conference facility. On behalf of the Board of Directors, I thank each one of you. There being no other business, I now declare the proceedings of the Meeting as closed.