

TRANSCRIPT OF THE 31st ANNUAL GENERAL MEETING OF PROFIN MONEY MARKETS LIMITED HELD ON THURSDAY, 30th SEPTEMBER, 2021 AT 10.30 AM THROUGH VIDEO CONFERENCING AND OTHER AUDIO VIDEO VISUAL MEANS

PANELISTS:

Ms. Anita Sehgal
Chairman and Managing Director

Mr. Ashoka Nanda Das
Non-Executive Independent Director

Mr. Rajan Sehgal
Director & Chief Financial Officer

ATTENDEES:

Shareholders

Ms. Anita Sehgal:

A very Good morning to all the Board of Directors, Auditors and Shareholders, who have joined us today, in the 31st Annual General Meeting of Profin Money Markets Limited through Video Conferencing and Other Audio Video Visual Mode

I am Anita Sehgal, Managing Director of the company joining from Gurgaon. I hope all of you are safe and in good health. This year also the meeting is being held through Video conferencing and other Audio-Visual mode in accordance of circulars issued by the Ministry of Corporate Affairs. I thus thank & welcome all the Shareholders who have joined us today through the Zoom platform.

Participation of members through video conference is being counted for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013.

Before commencing the official proceedings, I would like to inform all the attendees that all of those who have joined this meeting are by default placed on mute mode to avoid any disturbance from background to ensure smooth conduct of the meeting.

Before I begin with the official proceedings, I would like to introduce the Board Members present in the meeting along with the Statutory Auditor.

We have with us:

1. Mr. Rajan Sehgal, Director and Chief Financial Officer joined from Gurgaon
2. Mr. Ashoka Nanda Das, Non-Executive Independent Director joined from Gurgaon.
3. Mr. Mukesh Gupta from Khanna Gulati & Associates, Statutory Auditor joined from Delhi
4. Ms. Monika Kohli, Practicing Company Secretary joined from Delhi

I am calling this meeting to order as required quorum is present and none of them are proxies.

Now, I am going to proceed with the Businesses of Annual General Meeting.

As the Notice is already circulated to all the members, I take the Notice calling the meeting as read.

After the AGM proceedings, all the members are requested to vote on the resolutions as stated in the notice of AGM by way of sending mail to the designated email address of the company at grievances.profinmoney@gmail.com

Members seeking to inspect any documents with respect to Annual Filing can send their requests to rajan_sehgal@yahoo.com. As the AGM is being held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection is not available.

COVID-19 pandemic has been a sobering moment for all of us around the world and it has injected uncertainty into the macro environment, worsening the cyclical slowdown in the global and Indian economy, putting to test our resilience, as individuals and as organisations. Consequently, the rules of 'normal' are being rewritten every day. Business models are being challenged and traditional ways of working are being upended. The corporate narrative is trying to reinvent itself to stay relevant in the post-pandemic world order.

As you would have noticed from the 30th Annual Report of the Company, during the year under Report, your company has incurred profit after appropriation of Rs.10,92,863/- as compared to a profit of Rs.8,53,822/- of the previous financial year.

I would like to take this opportunity to thank our various stakeholders, employees, customers, vendors, shareholders and bankers for their continued support.

During the year, the company's operations were marginal. The various business proposals considered by the company were not pursued due to slow down of the economy. However the COVID-19 pandemic spread during the closing stages of the year increased business uncertainties. It was considered prudent to remain liquid and only take investment decisions when the economic environment stabilises.

I now provide a summary of the Auditors' Report.

The Statutory Auditors, M/s Khanna Gulati & Associates, Chartered Accountants, have expressed their opinion in the respective audit reports for the financial year 2020-2021. There were two observations related to

1. Registration of office premises located at Nidhi House from leasehold to free hold which the company is following up.
2. Filing of recovery suit for seeking the physical possession of the premises belonging to the company which is under the possession of a promoter shareholder who was previously director of the company and holding 2,65,500 equity shares which is 13.25% total shareholding of the company.

The working of the court has been disrupted due to pandemic Covid 19, so the matter is pending

right now.

Further there is no other qualifications, observations or adverse comments on financial statements and matters, which have any material bearing on the functioning of the Company.

The Statutory Auditors' report on financial statements are available on Page numbers 14 to 22 of the Annual Report for FY 2020-2021.

Your company has not received any query from the shareholders and also no member has registered himself as speaker. If any shareholder has any query / question, he may send his query through email and the company will promptly send the reply.

Now, I would like to summarize the businesses as stated in the notice of the 30th AGM.

Businesses as stated in the notice of the 31st AGM are:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2021 including the Audited Balance Sheet as at 31st March, 2021 and the Profit & Loss Account and Cash Flow Statement for the financial year ended on that date, together with the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Anita Sehgal (DIN 00786706), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

Members are requested to vote on the resolutions as stated in the notice of AGM by way of sending mail to the designated email address of the company at **grievances.profinmoney@gmail.com** Members may please note that there will be no voting by show of hands.

I convey our sincere thanks to all the Members, Directors and Auditors for attending and participating in this meeting. Please stay healthy and stay safe.

Thank you.