

TRANSCRIPT OF 29TH ANNUAL GENERAL MEETING

Madam requisite quorum is present now you can start the proceeding.

Shall we start the proceeding

A very Good afternoon to all my dear shareholders, Directors on Board, Auditors and my fellow colleagues. I Shikha Bansal, Company secretary and compliance officer on behalf of the Board of Directors of the Company would like to thank you for joining us today. I am attending this meeting from my office.

This meeting is being held through video conference in accordance with the circular issued by the Ministry of Corporate Affairs and SEBI. Your Company has made all efforts under the circumstances to enable shareholders to participate and vote on items being considered in the AGM. For safety reasons, each of us is in a different location. Before we start the main proceedings of the meeting, Let me begin by introducing the Directors and Key Managerial Personnel of the Company present at this Meeting:

We have with us Mr. Sunil Nyati, Chairman and Managing Director of the Company. He shall chair the proceedings of this 29th Annual General Meeting.

Mrs. Anita Nyati, Whole Time Director of the Company.

Mr. Raman Lal Bhutda, Non Executive Independent Director, is the Chairman of the Audit Committee, Nomination and Remuneration Committee and the Stakeholders Relationship Committee of the Company.

Mr. Chandra Shekhar Bobra, Non Executive Independent Director, is the Chairman of CSR committee of the Company and

Mr. Mahendra Kumar Sharma, Chief Financial Officer of the Company.

Apart from them, we also have key executives and senior management joining from their respective locations. Statutory auditors, Mr. Tarun Sawlani from Sahaj and co, and Mr L N Joshi Secretarial Auditor, from LN Joshi and co, have also joined the meeting.

The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, has been made available electronically for inspection by the members during this Annual General Meeting.

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.

Further, The voting period for the 29th AGM started on Saturday 4th September, 2021 from 9.00 A.M. and ended on Monday, 6th September, 2021 at 5.00 P.M.

Members joining the meeting through video conferencing facility, who have not yet cast their vote by means of the remote e-voting, may vote through the insta-poll e-voting facility provided at this Annual General Meeting. The members who have casted their vote by remote e-voting prior to the meeting shall not be casting their vote once again. The Board of Directors has

appointed Mr. L. N. Joshi from L.N. Joshi and Company as the scrutinizer for this meeting. Based on the report of the scrutinizer, the combined results of remote e-voting and the e-voting done at the meeting today will be announced and displayed on the website of the Company and will also be submitted to the stock exchange as per the requirements under the SEBI Listing Regulations.

Thank you. I now hand over the proceedings to Mr. Sunil Nyati– Chairman of Swastika Investmart Limited:

Thanks Shikha. I am attending this meeting from corporate office of the Company .As informed to me, we have the requisite quorum present through video conference to conduct the proceedings of this meeting. Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. The quorum being present, I call this meeting to order.

Before we take up the items as per the notice, I would like to share with shareholders the performance of our Company during the financial year 2021, and the future outlook for the sector.

A very warm good afternoon to one and all present here. It gives me great pleasure to welcome you all to the 29th Annual General Meeting of your Company. Thank you for your presence here today through Video/ other audio visual means. I would like to begin my address by first acknowledging and applauding the spirit and courage of all the frontline workers who fought day in and day out for a speedy recovery of the Country. This, also, includes several employees of our Company - your Company, who constantly worked hand in hand to ensure uninterrupted financial services. My heartfelt thanks and gratitude to all of them. They are doing a great service to the Company and to our nation.

In these unprecedented times, your Company stood its ground and produced its best results ever.

I am happy to share with you that in last year we have earned highest revenue.

I feel blessed to present our 29th Annual Report.

A few years back, we decided to diversify from a pure investment broking business to a more holistic financial services business. This decision has started to yield tremendous returns now. Last year we embarked onto our Insurance Broking journey. We successfully sold insurance amounting to a premium of Rs. 8.92 cr.and are still seeing month on month growth.

For the FY 2020-21, your company garnered a total consolidated revenue of Rs. 7703.0 lacs which is 44.27% higher than the last financial year. Our consolidated net profit of Rs. 1126.23 lacs which is a whopping 1510.63% higher than last financial year's profit. Continuing the track record of the past 16 years, I am delighted to announce that this year, the Board has announced an interim dividend of Rs. 2/- per share, i.e., 20% of the face value of a share. This would mark as the 17th continuous year of paying dividends to felicitate our shareholders who have shown their faith in Swastika.

To fulfill our objective of making Bharat financially aatmanirbhar, Swastika launched "Justrade 2.0" Mobile App with an objective to demystify investments for the common folks.

For the more sophisticated investors, this year, Swastika also launched a platform for investments in the US stock markets. Now our clients can invest overseas and it is completely legal too, under the RBI's Liberalised Remittance Scheme guidelines (LRS).

Lastly, Stay safe. Vaccinate yourself and your family. Wear masks. Maintain social distancing. And never forget that all grey clouds must pass. Once again I extend my gratitude to the members of the Board and my leadership team for their guidance and dedicated efforts. I thank our customers, our shareholders, our investors, business partners, and all other stakeholders who have placed their trust and confidence in us.

Further you are aware that company had filed application for merger to our subsidiary company Swastika Commodities Private Limited with Swastika Investmart Limited before Hon'ble National Company Law Tribunal Mumbai bench and on 12th August, 2021 order kept for reserved and on pronouncement of order merger process would be concluded very soon.

As the Notice is already circulated to all the members, I take the Notice convening the meeting as read. There are no adverse qualifications, observations or comments in the statutory auditors' report, as well as in the report of the secretarial auditors. Hence the same are not required to be read at the meeting. Now, I would now like to brief you about the resolutions, which are required to be passed today. There are 7 resolutions in the notice to be approved by the members at this annual general meeting. We will open the floor for any questions by members after all the resolutions are briefed and tabled.

1. The first resolution is related to receive, consider, approve and adopt:
 - (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 together with the Reports of the Board of Directors and the Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021 together with the report of the Auditors thereon.

Resolution no. 2

2. The second resolution is regarding confirmation of interim dividend on the equity shares of the Company which was declared on 15th March, 2021 as the final dividend for the Financial Year 2020-21.
3. The third resolution is regarding the appointment of a Director in place of Smt. Anita Nyati (DIN: 01454595) Whole Time Director of the Company, who retires by rotation and being eligible offers herself for re-appointment.

For remaining resolutions of the AGM notice, being an interest person, I would like to entrust the conduct of the proceedings of the AGM to Mr. Chandra Shekhar Bobra and request him to take the chair.

Mr. Bobra please

Thank you chairman. The fourth resolution is regarding to increase the remuneration of Mr. SUNIL NYATI, Managing Director of the company.

The fifth resolution is regarding re-appointment of Mr. Sunil Nyati, as Managing Director of the Company.

The sixth resolution is regarding to increase in remuneration of Mrs. Anita Nyati Whole Time Director of the company and

The seventh resolution is regarding to re-appoint Mrs. Anita Nyati, as Whole Time Director of the Company.

The text of the resolutions along with explanatory statement is provided in the Notice circulated to the members. Now I would like to invite Mr. Sunil Nyati to take the chair again and continue with the proceedings of the AGM.

Thank you, Bobraji. We now move on to our discussions with shareholders who have registered themselves as speakers with the Company, for raising their queries or to share their views on any item of the AGM notice or on the financial statements for the financial year 2020-21.

Dear members, e-voting is now open for all members participating in the AGM and who have not cast their votes yet, are requested to cast their vote.

Before we commence the session, I request CS Shikha Bansal, Company Secretary to share a few guidelines for the Question & Answer session.

Good afternoon everyone. Thank you to all the shareholders who have registered for this AGM as speaker shareholders. The Question & Answer session will be anchored by me, and I will call the pre-registered shareholders to come-up one-by-one. Members are requested to unmute their microphone before speaking and also enable their camera if they wish to appear on the video. Kindly restrict your comments to not more than two minutes so that all the speakers may get an opportunity to share their views.

I'm now commencing the Q & A session. I request the moderator to unmute our Speakers, one by one.

The first shareholder we have Ms. Lekha Shah

She is not joined the meeting

Ok

We go to second Mr. Dhyanshwer Bhagwat

He is also not in the meeting

Ok

Mr. Sudhir Bangar

Sudhir Bangar is also not in the meeting

Our next speaker is kirti shah

He is also not joined the meeting

Our next speaker is Mr. Deepesh Kumar Verma

Yes, Please unmute him

Hello, m I hodable.

Ya sir

Hello everyone myself deepesh verma shareholder of Swastika Investmart Limited

First of all I would like to congratulate entire Swastika family for issuing double dividend this year i.e. Rs. 2/- per shares I would like to ask Sunil Nyati sir about his opinion on 100 percent intraday margin rule effective from sep 2021 in all segments so sir according to you whether this new norms will be beneficial for entire industry in long run or they will slow down the growth of the capital market in india so this is my first question. And Second what are your future plans to add new customers and to compete with other discount brokering houses because after this commencement of 100 percent margin rules only service and technology matters to retain the customer of new generation.

Thank you Mr. Verma apke tin sawal hai ek to jo intra day margin pe 100 percent SEBI ka ek Sitember se lagu ho gaya uska long term kya effect hoga to Sebi jo bhi kar raha hai is market ke acche ke liye kr raha hai investor ke acche ke liye kr raha hai. Hum log usko follow kr rahe hai pehle intraday me brokerage pe leverage tha margine jyda dete the to investor ko jyda loss hone ke chances the margin pura hone se hum pura fund ke sath pura investor kam kr rhe hai wo bhi safe hai brokerage bhi safe hai or capital market ek acche direction me jaa raha hai 2nd apka question tha ki market share ke liye aap kya kar rahe hai ke apke market share badane ke liye aap ky kar rahein hai to as I you know humari company online and offline dono ka ek hybrid model kr rhi hai offline me humari 100 se jyda branches hai last year bhi humne 20 branches nayi kholi hai to hum market share badane ke liye apni branches bada rahe hai , naye client attract karne ke liye khudki inhouse technology uske through digital marketing ke through jyda se jyda client lene ki koshish kr rhe hai or best services se apna market share badhana chah rahe hai . tisra apka sawal tha ki discount brokerage se aap kese competition me aayenge to discount brokerage see hum log bhi kr rhe hai discount brokerage me aadmi ko services ke issue aate hai hum best services se discount brokerage start kiya hua hai or teeno he tarah se humlog offline and online or discount teeno tarah se apna market share badhana chahte hai Thank-you very much.

Next speaker register is Mrs. Sunita Chourasiya

I request Mrs. Sunita Chourasiya

Hello

YAA Mam

Good evening Good afternoon Sir , Sir I am also shareholder of your Company and I want to ask you that jo previous year apka gaya hai usme profit to bahut accha raha but iss saal ke liye apka ky planning hai

Thankyou Sunita Mam , last year to termourous profit kiya humlog ek iss saal kyuki margin abhi Sebi ne change ki hai to thoda sa pressure hai profits ka per hum pura umeed kr rahe hai ki last year wale numbers hum wapis achieve kar paaye wapis orr jo humare clients the last year humne 50 thousand clients registere kiye the iss saal hum 75 thousand ka target leke chal rahe

hai 75 thousand client naye add karenge khuch humari cost badi hai salaries me hume naye employees karib 300 employees abhi last 6 mahine me naye appoint kiye hai to thodi si cost badi hai to profits me thoda pressure rahega iss baar per future humara aage next year bahut aacha hai

Thank you mam now our next shareholder is KG bharat raj

Pls unmute him

Yaa good afternoon Mr. Chairman entire the board of directors firstofall I am happy to see you all safe ,healthy and fine and thank you mrs . sikha Shikha for arranging good video conference and first of all I thank their management for giving a interim dividend two times sir for dividend thank you vermuch mr sunil and I thank their management for doing the CSR doing the very good CSR programme sir not eligible not elegible but even though you are very concern generious and very considering to do CSR sir very good sir thankyou very much sir in brokerage its does not present in 23 States sir I am bharat I am from Hyderabad sir. sir, in Hyderabad sir our office is here sir swastika trading office is here in Hyderabad it is not very is in that is my question sir as per this Sebi norms recently in just now you have given answer sir but how you going to sustain sir and hoiw you make revenue sir because the step of Sebi fixing norms so how you get generated money how you get the revenue that is my question sir . sir in other expenses there are lot of expenses are more sir may I know what is the bad debt sir 34 lakhs ye note number 35 in consolidate there is a bad debt of 34 lakhs and sir every year you are paying profeciency expenses about 1 crore sir and that is my second one sir ...sir plss look into this expenses sir and I thank their management sir working hard and any future plans in entering into other state also we are present in 23 states are you in Andhrapradesh also Andhra Pradesh means vijaywada ,vaijag any other B+ C+ cities also are there other also are there any plans to enter into B+ C+ cities also sir one more thing that if you have office in Hyderabad can you pls give me life time account to open sir because I already do trading so can you please provide me a life time free account it is not due with others to deal and approach team and opened the account sir once again thankyou Mr. Sunil and entire Board of directors be happy be safe and be healthy one more question sir as my company is providing vaccination to all our employees any death calamities happen any salary cut to our employees that is my another question sir once again Mrs. Shikha Thank you very much all the best in coming years god bless you all

Chaliye Mr. Bharat apne bahut saare sawal karliye to sbse pehla answer hai ki humara amil pant me hai opposite rev pr hotel Hyderabad me you please contact ouer branch manager and opened you account second apka question tha ki 34 lakhs ka apne badebt kiya to ye industry aise gau kijaha 74 crore ka revenue hai khuch chote chote clients jinke margine kam hote hai ya koi stock aise ho jaate hai uski wajha se chota mota badebt 34 lakhs ka bhut 74 crore ke samne 34 lakhs ka badebt koi bada amount nahi hai wo operations ke andar aata hai hai teesra professional expenses ka aapne bola to ye normal routine hai humlogo ko consultancy annually bahut saari leni padti hai bahut saare naye enter kr rhe hai to humko professional expenses krne pdte hai apka ye jo sawal tha ye anad produce pe humari kaafi jagha branches hai to me apko apka address leke apko btayunga ya website pe aap dekhenge to humari saari branches ki list dikhegi kaha kaha kar rahe hai aage jo apne 23 states bola wha humara aage bhi kholne ka planb hai aapne profits ke liye bola ki profit aapka kese stable karenge to investment line ke andr brokerage bahut nominal part hota hai amount of investment bahut jyda hota hai humari client HNI hai jo accha service chahte hai to brokerage nai dekhte hai wo pura margine dekh ke kam krte hai to humko ni lagta ki humo aage ke time pe profit ka khuch challenge aane wala hai offline bhi client service ko dekh ke kam deta hai or aapka dhanyawad

aapne bahut acche se sare sawal krke saare shareholder ke sawal ek saath puch liye aage aane ka mauka nai diya kisiko Thankyou very much

Our Next speaker registered is Mr. Vimal Agrawal
No he is also not in the meeting

Ok we are unable to bring Mr. Vimal Agrawal

Thank you, everyone. All the registered shareholders have shared their comments, and we don't have any more speaker shareholders.

Over to Nyati sir

Thank you very much

Members may note that the voting on the CDSL platform will continue to be available for the next 15 minutes. Therefore, members who have not casted their vote yet are requested to do so. The Board of Directors has appointed LN Joshi and Company, Practicing Company Secretary, as the scrutinizer to supervise the e-voting process and to provide the report thereon

I would also like to have your kind attention that: Results of Remote e-voting and e-voting at this AGM would be available within 48 hours from the conclusion of AGM. And it will be declared as soon as results are obtained from the Scrutinizer.

Now With your consent I and other Board members would like to leave the meeting.
I conclude this meeting and I would like to thank you for sparing the time to be with us today, and for your continued faith in the Company.

Thank You very much

Thank you everyone.