

WEBVTT

1 "CDSL- Krishna Gupta" (3803598336)
00:00:00.000 --> 00:00:04.044
Sir, we are Live Now.

2 "CS Shikha Bansal" (1935474944)
00:00:04.044--> 00:00:12.044
As the requisite quorum of member is present, I request Chairman Sir to please proceed.

3 "Sunil Nyati-Chairman" (2973494528)
00:00:12.044 --> 00:00:41.500
Good afternoon ladies and gentlemen. I, Sunil Nyati, Chairman and Managing Director of the Company welcome you to the 32nd Annual General Meeting of the shareholders of Swastika Investmart Limited. I would like to take this opportunity to express my sincere gratitude to all the shareholders, for their support and reposing confidence in the Company.

4 "Sunil Nyati-Chairman" (2973494528)
00:00:41.500 --> 00:00:47.662
Now I would request Ms. Shikha Bansal, Company Secretary & Compliance Officer to proceed further.

5 "CS Shikha Bansal" (1935474944)
00:00:47.662 --> 00:01:14.240
Thank you sir, a very Good afternoon to all dear shareholders, Directors on Board, Auditors and my fellow colleagues. I Shikha Bansal, Company secretary and compliance officer of the Company on behalf of the Board of Directors welcome you all to the 32nd Annual General Meeting of Swastika Investmart Limited and would like to thank everyone for joining us today.

6 "CS Shikha Bansal" (1935474944)
00:01:14.240 --> 00:01:29.458
This meeting is being held through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India from time to time. I am attending this meeting from corporate office of the Company.

7 "CS Shikha Bansal" (1935474944)
00:01:29.458 --> 00:01:46.250
Your Company has made all efforts to enable shareholders to participate and vote on items being considered in the AGM. Before we start the meeting, let me begin by introducing the Directors and Key Managerial Personnel of the Company present at this Meeting through Video Conferencing.

8 "CS Shikha Bansal" (1935474944)
00:01:46.250 --> 00:01:57.500
We have with us Mr. Sunil Nyati, Chairman and Managing Director of the Company. He shall chair the proceedings of this 32nd AGM.

9 "CS Shikha Bansal" (1935474944)
00:01:57.500 --> 00:02:01.500
Mrs. Anita Nyati, Whole Time Director of the Company.

10 "CS Shikha Bansal" (1935474944)
00:02:01.500 --> 00:02:07.500
Mr. Parth Nyati, Whole Time Director of the Company.

11 "CS Shikha Bansal" (1935474944)

00:02:07.500 --> 00:02:19.380

Mr. Chandrashekhar Bobra, Non-Executive Independent Director and he is also Chairman of the Audit Committee, Nomination and Remuneration Committee and the Stakeholders Relationship Committee of the Company.

12 "CS Shikha Bansal" (1935474944)

00:02:19.380 --> 00:02:44.160

Further we have with us, Mr. Gyan Chand Jain, Non-Executive Independent Director of the Company. Mr. Mahendra Kumar Sharma, Chief Financial Officer of the Company. Mr. Anshul Agrawal Non Executive Independent Director of the Company.

13 "CS Shikha Bansal" (1935474944)

00:02:44.160 --> 00:03:06.510

Apart from them, we also have key executives and senior management joining from their respective locations. Statutory auditors, Mr. Vikram Gupte and Mr. Yash Nagar from Fadnis and Gupte LLP. Mr. L N Joshi Secretarial Auditor, from LN Joshi and co are also joined this meeting.

14 "CS Shikha Bansal" (1935474944)

00:03:06.510 --> 00:03:22.370

All the director of the Company joined the meeting except Mr. Sunil Chordia, Non-Executive Independent Director, who are unable to attend the meeting due to pre-occupancies and the same had been communicated to the Company well in advance.

15 "CS Shikha Bansal" (1935474944)

00:03: 22.370 --> 00:03:33.390

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 here.

16 "CS Shikha Bansal" (1935474944)

00:03:33.390 --> 00:04:03.100

As per the provisions of the Companies Act and the SEBI Listing Regulations, your company had provided the facility of remote e-voting to the shareholders of the company to enable them to cast their votes electronically as per the timelines mentioned in the AGM notice. The remote e-voting period for the 32nd Annual General Meeting started on Saturday 6th July, 2024 from 9.00 a.m. and ended on Monday, 8th July, 2024 at 5.00 p.m.

17 "CS Shikha Bansal" (1935474944)

00:04:03.100 --> 00:04:08.550

I will take you through certain points regarding the participation and voting at this meeting.

18 "CS Shikha Bansal" (1935474944)

00:04:08.550 --> 00:04:29.900

All the members who have joined this meeting are by default placed on mute to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting. 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 during the meeting.

19 "CS Shikha Bansal" (1935474944)

00:04:29.900 --> 00:04:41.729

Members joining the meeting through video conferencing facility and who have not yet casted their vote by means of the remote e-voting, may vote through the e-voting facility provided during AGM.

20 "CS Shikha Bansal" (1935474944)

00:04:41.729 --> 00:05:08.869

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 exchanges as per the requirements under the SEBI Listing Regulations.

21 "CS Shikha Bansal" (1935474944)

00:05:08.869 --> 00:05:26.109

The Notice of the AGM, Annual Report of the Company for the Financial Year ended 31st March, 2024 are being sent through electronic mode to Members whose e-mail addresses are registered with the Depository Participant or Company or RTA of the Company, as the case may be.

22 "CS Shikha Bansal" (1935474944)

00:05:26.109 --> 00:05:38.849

The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, has made available electronically for inspection by the members during the AGM.

23 "CS Shikha Bansal" (1935474944)

00:05:38.849 --> 00:05:51.569

With the permission of the members I am now taking the Notice of AGM, Annual Report of the Company for the Financial Year ended 31st March, 2024, which have already been circulated to all the shareholders, as read.

24 "CS Shikha Bansal" (1935474944)

00:05:51.569 --> 00:06:13.709

The Reports of the Statutory Auditor on the financial statements did not contain any qualification or adverse remarks and hence were not required to be read. Further observation made by secretarial auditor of the Company in their report is self-explanatory and shall not have any adverse impact on the functioning of the Company.

25 "CS Shikha Bansal" (1935474944)

00:06:13.709 --> 00:06:18.569

Now, I would now like to brief you about the resolutions, which are required to be passed today.

26 "CS Shikha Bansal" (1935474944)

00:06:18.569 --> 00:06:26.869

Dear Shareholders, there are 8 resolutions in the notice to be approved by the members at this annual general meeting.

27 "CS Shikha Bansal" (1935474944)

00:06:26.869 --> 00:06:53.159

The first resolution is related to consider and adopt the Audited Standalone Financial Statements of the Company together with the Report of the Board of Directors and the Auditors thereon for the financial year ended 31st March, 2024 and to consider and adopt the Audited Consolidated Financial

Statements of the Company together with the Report of the Auditors thereon for the financial year ended 31st March, 2024.

28 "CS Shikha Bansal" (1935474944)

00:06:53.159 --> 00:07:09.329

The second resolution is regarding declaration of final dividend of Rs. 2/- each that is 20% per fully paid up equity share on face value Rs. 10/- each for the financial year ended March 31, 2024.

29 "CS Shikha Bansal" (1935474944)

00:07:09.329 --> 00:07:25.499

The third resolution is regarding the appointment of a Director in place of Mrs. Anita Nyati, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers herself for re-appointment.

30 "CS Shikha Bansal" (1935474944)

00:07:25.499 --> 00:07:34.587

The fourth resolution is regarding re-appointment of Mr. Sunil Nyati, Chairman & Managing Director of the Company and Payment of Remuneration.

31 "CS Shikha Bansal" (1935474944)

00:07:34.587 --> 00:07:43.499

Our fifth resolution is regarding re-appointment of Mrs. Anita Nyati, Whole Time Director of the Company and Payment of Remuneration.

32 "CS Shikha Bansal" (1935474944)

00:07:43.499 --> 00:07:52.369

Our sixth resolution is regarding appointment of Mr. Parth Nyati as Director as well as Whole Time Director of the Company and Payment of Remuneration.

33 "CS Shikha Bansal" (1935474944)

00:07:52.369 --> 00:08:00.006

The seventh resolution is regarding appointment of Mr. Gyan Chand Jain as a Non-Executive Independent Director of the Company.

34 "CS Shikha Bansal" (1935474944)

00:08:00.006 --> 00:08:45.821

The Eighth resolution is regarding approval of Loan, Guarantee. The Eighth resolution is regarding approval for Loan, Guarantee or Investments in excess of the prescribed limits under Section 186 of the Companies Act, 2013.

35 "CS Shikha Bansal" (1935474944)

00:08:45.821 --> 00:08:57.798

The text of the resolutions along with explanatory statement are already set out in the notice of AGM. Therefore the same are not being repeated again.

36 "CS Shikha Bansal" (1935474944)

00:08:57.798 --> 00:09:06.821

Now I would request to Mr. Sunil Nyati, Chairman and Managing Director of the Company to address the shareholders of the Company and take the meeting forward.

37 "CS Shikha Bansal" (1935474944)

00:09:06.821 --> 00:09:06.821

Thank you

38 "Sunil Nyati-Chairman" (2973494528)

00:09:08.821 --> 00:09:29.909

Thank you Shika. Dear Shareholders and Board members. A very warm welcome to all of you at 32nd Annual General Meeting of the Company. Hope you all are in good health and safe at your respective locations. I am attending this meeting from corporate office of the Company at Indore.

39 "Sunil Nyati-Chairman" (2973494528)

00:09:29.909 --> 00:09:55.969

I am pleased to share that the fiscal year 2023-24 has been exceptional for our company's financial performance. Throughout the year, we have faced numerous global and domestic challenges that tested our resilience and adaptability. Despite these hurdles, I am proud to say that FY 2023-24 has been a milestone year for all of us.

40 "Sunil Nyati-Chairman" (2973494528)

00:09:55.969 --> 00:10:46.979

We achieved our highest-ever consolidated revenues of 11,417 Lakhs, reflecting a 29% growth, and recorded a profit after tax of Rupees 1,228.50 Lakhs, showing a 100 percent year over-year growth. On a standalone basis, our revenue reached 11,092.23 Lakh, which is 30% growth, and our Profit after Tax for standalone was an all-time high of 1,211.45 Lakh, registering a 104% one zero four percent year-over-year. It was a very excellent year.

41 "Sunil Nyati-Chairman" (2973494528)

00:10:46.979 --> 00:11:11.429

Furthermore, to fuel our next phase of growth, our Promoter group members and our strategic investor, Share India AlgoPlus Private Limited (a wholly owned subsidiary of Share India Securities Limited), have committed an aggregate investment of Rupees 32.97 crore during this year through the fully convertible equity warrants on a preferential basis.

42 "Sunil Nyati-Chairman" (2973494528)

00:11:11.429 --> 00:11:23.459

We believe that with this funding, the company will optimize its capacities, consolidate its market share, and reach new heights in both existing and new product categories.

43 "Sunil Nyati-Chairman" (2973494528)

00:11:23.459 --> 00:11:51.468

Having set targets last year, I'm proud to highlight several notable achievements. Our Investment Banking division has launched 4 SME IPOs, all of which have been listed successfully. Furthermore, we have a promising pipeline with a large number of potential IPOs in various sectors of development, indicative of our strong market position and ability to identify and capitalize on opportunities.

44 "Sunil Nyati-Chairman" (2973494528)

00:11:51.468 --> 00:12:08.449

In addition to our IPO successes, our team has been actively engaged in a range of pre-IPOs and equity deals, valuations, and other advisory transactions which include private equity advisory, preferential allotments, and open offers.

45 "Sunil Nyati-Chairman" (2973494528)

00:12:08.449 --> 00:12:37.359

Furthermore, our technology initiatives are directly boosting our shareholders' value. Last year, we successfully launched several innovative products, including Wealthbag, uTrade Algos, and full-fledged Mutual Fund Platform. They all have been well-received in the market by continuously innovating and optimizing our processes, we're driving efficiency and opening new revenue streams.

46 "Sunil Nyati-Chairman" (2973494528)

00:12:37.359 --> 00:12:54.789

Going forward for FY2024-25, our key focus areas will be to strengthen our capabilities across the entire value chain of the business, as we introduce more products and service offerings, leading to expanding revenue streams and better margins.

47 "Sunil Nyati-Chairman" (2973494528)

00:12:54.789 --> 00:13:11.569

We also focus on strengthening our presence in the investment banking sector by opening 15 more branches across different geographies to tap the huge potential in this segment. Additionally, we are committed to exploring opportunities in the Margin Trading Facility that is MTF.

48 "Sunil Nyati-Chairman" (2973494528)

00:13:11.569 --> 00:13:42.009

Before I conclude, I would like to extend sincere gratitude to the Board, stakeholders, government, regulators, business partners, lenders, and shareholders for their unwavering trust and support throughout our journey. The faith bestowed upon us has been instrumental in our success, and we are grateful for their continuous belief in our vision.

49 "Sunil Nyati-Chairman" (2973494528)

00:13:42.009 --> 00:13:58.329

Additionally, we must recognize the exceptional dedication and hard work of the entire Swastika Team. Their relentless efforts have allowed us to deliver unparalleled service, contributing to our remarkable performance.

50 "Sunil Nyati-Chairman" (2973494528)

00:13:58.329 --> 00:14:11.526

I look forward to the year ahead and I am very excited about what we can achieve together. Thank you. Further to Sikha.

51 "CS Shikha Bansal" (1935474944)

00:14:11.526 --> 00:14:29.609

Thank You Sir. We now move 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 the financial statements for the financial year 2023-24.

52 "CS Shikha Bansal" (1935474944)

00:14:29.609 --> 00:14:46.919

Today we have one shareholder who have registered himself as speaker shareholder. Before I commence the session, I want to share a few guidelines for the Question and Answer session. The Question and Answer session will be anchored by me, and I will call the pre-registered shareholder.

53 "CS Shikha Bansal" (1935474944)

00:14:46.919 --> 00:15:08.861

Speaker shareholder 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. I'm now commencing the Question and Answer session. I request the moderator to unmute our Speaker. Our speaker shareholder is Mr. Anil Babulal Mehta.

54 "CDSL- Krishna Gupta" (3803598336)

00:15:08.861 --> 00:15:31.781

Yes. Mr. Mehta, you are unmuted, please proceed with your question.

55 "Sunil Nyati-Chairman" (2973494528)

00:15:31.781 --> 00:15:50.025

Yes. Mr. Mehta.

56 "ANIL BABUBHAI MEHTA" (3517134080)

00:15:50.025 --> 00:15:58.563

Hello. Good Morning to All of You. This is Anil Mehta only speaking from RSS, Borivali Mumbai.

57 "ANIL BABUBHAI MEHTA" (3517134080)

00:15:58.563 --> 00:16:21.119

First of all, we thanks to our Company Secretary Ms. Shikha Bansal, without her, we are not in a position to speak in this AGM as we have not received any intimation of the AGM. As soon as we are informed to she has taken immediate action and within a minute and send us an annual report and allowing to speak in the AGM.

58 "ANIL BABUBHAI MEHTA" (3517134080)

00:16:21.119 --> 00:16:38.819

We hope that our company will get continued service of this energetic, young, experience YOY. We have a few questions here. 1st one is the globalization, what has the company done to increase the international rate of knowledge and experience on the board?

59 "ANIL BABUBHAI MEHTA" (3517134080)

00:16:38.819 --> 00:16:58.542

Second Question how does the management monitors the intercompany transactions. Number third what are the major opportunities and challenges facing the company and how does the management plan to respond? Next question.

60 "Sunil Nyati-Chairman" (2973494528)

00:16:58.542 --> 00:17:02.025

Yes. Mr Mehta.

61 "Sunil Nyati-Chairman" (2973494528)

00:17:02.025 --> 00:17:10.309

Mr. Mehta. Aapka Second Question kya tha. First was global. Mai Teeno ka Answer ek saath deta hu.

62 "ANIL BABUBHAI MEHTA" (3517134080)

00:17:10.309 --> 00:17:20.099

How does the company monitor intercompany transactions?

63 "Sunil Nyati-Chairman" (2973494528)

00:17:20.009 --> 00:17:57.619

Kuch Samajh mein nahi aaya. Mera jawab pehla global aapne pucha. Toh global currently we are focusing on the only Indian market, but globally we have some investors from Dubai and Singapore. Jo humare sath IPO mein invest kar rahe hai. Abhi hum logo ne exchange ki membership le rakhi hai jo Gandhi Nagar mein h IFSC. Usme hum log apna next phase mein start kar rahe hai. Jese hi volume badhega usme. Second aapne opportunities ka question pucha. Second kuch samajh mein nahi aaya. Shikha aapko kuch samajh aaya second question kya tha inka.

64 "GYANCHAND BAJRANGLAL JAIN" (673541120)

00:17:57.619 --> 00:18:03.049

Nyati ji .This is related to related party transaction he's talking about.

65 "Sunil Nyati-Chairman" (2973494528)

00:18:03.049 --> 00:18:10.119

Accha ye related party jo hai wo sab auditor ne define kiya hai. Koyi bahut major related party transaction nahi hai company ke andar.

66 "Sunil Nyati-Chairman" (2973494528)

00:18:10.119 --> 00:18:37.099

Third jo sawal tha inka ki opportunities kya dekhte hai. Toh humlog 4 segment mein kam kar rahe hai. Equity Broking hai, Equity Derivative Broking Hai, Investment Banking hai, NBFC hai, Insurance Broking. Toh Equity broking ka to aap dekh rahe hai overall new high pe index aa raha hai roz equity ke roz bahut aur equity ke naye investor register ho rahe hai. Mutual fund mein domestic public bahut invest kar rahi hai. To equity Market ki opportunities to bahut hai jo hum through technology hum aage turn karne wale hai.

67 "Sunil Nyati-Chairman" (2973494528)

00:18:37.099 --> 00:18:54 .732

Second humara jo Investment banking hai usme hum log abhi kafi IPO. Last year humne 4 IPO kiye the par abhi 25 se jada IPO humari Pipeline mein hai jo aarahe hai in SME aur main board sector ke. Aur isme hum log bahut opportunities dekh rahe hai. Usme humare investors bhi bahut connect huye hai and promoters bhi bahut connect huye hai. woh bhi bhaut achcha hai.

68 "Sunil Nyati-Chairman" (2973494528)

00:18:54.732 --> 00:19:27.732

NBFC mein hum log ye lending aur M2F book abhi ban rahi hai to opportunities to bahut hai aage. Ab humari jo aage ki journey hai with Tech aur with team. Dono humari team bhi bahut strong hain or network bhi bahut strong hai aur tech mein bhi hum bahut strong ho rahe hai. Bahut jada hi strong hai tech mein. Dusri broking aur jo dusre competitors hai humare uske samne humare tech bahut strong hai. Humare pass CRM hai, trading app hai or jo KYC hai bahut hi jada achcha ban gya hai or opportunities bahut hai to use hum tap karenge.

69 "Sunil Nyati-Chairman" (2973494528)

00:19:27.732 --> 00:19:32.479

I think. Mr. Mehta aapka ek or sawal tha.

70 "ANIL BABUBHAI MEHTA" (3517134080)

00:19:32.479 --> 00:19:42.929

So why we are borrowing money as we are keeping a huge balance of around 22000 lakhs in bank and cash equivalent. Sir.

71 "Sunil Nyati-Chairman" (2973494528)

00:19:42.929 --> 00:20:27.910

Borrowing money, ye Stock Market ke andar jab humare paas clients kam karte hai jo ki humare paas kareeb 4 lakh client hog ye hai aapke saath share karta hu main. Jo kareeb 80,000 around saal mein kam karte hain jo active platform par dikhte hai. Aaj kal kisi ko bhi share khareedna ho to use cash bhi lagana padta hai 50 percent aur 50 percent stock ke samne funding hota hai. To jab koi client humare paas order push karta hai to hum log kuch fund karte hai usko margin facility dete hai. To client ko fund karne ke liye ye debt liya hai. Promoter ko or company ko koi or fund ki requirement nahi hai. Saara jo paisa hai margin funding ya client ki funding mein jata hai poora.

72 "ANIL BABUBHAI MEHTA" (3517134080)

00:20:27.910 --> 00:20:50.291

That's all from my side with this solution and our company will. Thank you very much for the best. Thank you.

73 "Sunil Nyati-Chairman" (2973494528)

00:20:50.291 --> 00:20:54.251

Mr. Mehta, thank you very much. Thank you.

74 "CS Shikha Bansal" (1935474944)

00:20:54.251 --> 00:21:18.299

Thank You Sir. As we don't have any more speaker shareholder. 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 Mr. L N Joshi, Practicing Company Secretary, as the scrutinizer to supervise the e-voting process and to provide the report thereon.

75 "CS Shikha Bansal" (1935474944)

00:21:18.299 --> 00:21:35.859

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.

76 "CS Shikha Bansal" (1935474944)

00:21:35.859 --> 00:21:48.977

Now With your consent I and our 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 everyone.

77 "Sunil Nyati-Chairman" (2973494528)

00:21:48.977 --> 00:21:53.901

Thank you, everyone. Thank you. Thank you. Thank you.

78 "CS L N JOSHI, Scrutinizer" (1823112704)

00:21:53.901 --> 00:21:57.702

Thank you, everyone. Thank you.

79 "Anita Nyati-Whole Time Director" ()

00:21:57.702 --> 00:21:58.009

Thank you, everyone. Thank you.

ss80 "CDSL-Yashwant Gupta" (810689024)
00:21:58.009 --> 00:22:03.877
Thank you very much.