

ASIT C. MEHTA FINANCIAL SERVICES LTD.

Registered Office: 'Nucleus House', Saki Vihar Road, Andheri (East), Mumbai 400072. • Tel.: +91-22 61325757 / 28583333

Email id: investorgrievance@acmfsl.co.in / compliance@acm.co.in / accounts@nucleusservices.com

Website: www.acmfsl.com • CIN: L65900MH1984PLC091326

September 16, 2022

To,
BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001.

Scrip Code - 530723

Dear Sir/Madam,

Sub: Submission of Proceedings of 38th Annual General Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith, the summary of Proceedings of the 38th Annual General Meeting of the Company, duly convened on Friday, September 16, 2022 at 11.00 a.m. (IST) through video conferencing / other audio-visual means in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India, at the Registered Office of the Company situated at Nucleus House, Saki-Vihar Road, Andheri (East), Mumbai: 400 072.

Request you to take the above on record and oblige.

Thanking you,

Yours faithfully,
For Asit C. Mehta Financial Services Limited


Asit C. Mehta
Chairman & Director
DIN: - 00169048



Enclosed: As stated above

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PROCEEDINGS OF THE 38th ANNUAL GENERAL MEETING OF THE COMPANY HELD ON FRIDAY SEPTEMBER 16, 2022

The 38th Annual General Meeting ("AGM") of the Company was duly held on Friday, September 16, 2022 at 11.00 a.m. (IST) via VC/OAVM at the registered office of the Company situated at Nucleus House, Saki-Vihar Road, Andheri (East), Mumbai: 400072.

Mr. Asit C Mehta, Chairman of the meeting & Director of the Company, chaired the meeting. The Chairman extended a warm welcome to the shareholders, Board Members, representatives of the bodies corporate and all others present. He also introduced the Directors and Key Managerial Personnel present on via Video Conferencing/ Other Audio Visual Mode.

Mr. Asit C Mehta, Chairman of the meeting, announced that the quorum for the meeting was present and called the meeting to order. He informed that in aggregate 35 Members were present via VC/OAVM at the 38th AGM. The Members were informed that the requisite registers and documents referred to in the Notice of the 38th AGM were available for inspection during the meeting.

With the permission of the Members, the Notice convening the meeting was taken as read.

The Chairman informed the Members that there was no qualification, observation or comment in the Auditor's Report and Secretarial Audit Report, with the permission of the Members, the Directors Report along with Audit Reports of Secretarial Auditor & Statutory Auditor was taken as read.

The following items as set out in the Notice convening 38th AGM were transacted at the meeting.

Sr. No.	Details of the Item	Resolution required (Ordinary/Special)
1.	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements containing the Balance Sheet as on 31st March, 2022 and the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and Reports of the Board of Directors and Auditors thereon	Ordinary

Sr. No.	Details of the Item	Resolution required (Ordinary/Special)
2.	To appoint Mr. Kirit Himatlal Vora (DIN: 00168907), as Director who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary



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Sr. No.	Details of the Item	Resolution required (Ordinary/Special)
3.	To Consider appointment of M/s. M S K A & Associates, Chartered Accountants (Firm Reg. No. 105047W), Mumbai, as Statutory Auditors of the Company to fill the casual vacancy caused by resignation of M/s Chandrakant & Sevantilal & J K Shah & Co Chartered Accountants (FRN.: 101676W), Vadodara as existing Statutory Auditor.	Ordinary

Sr. No.	Details of the Item	Resolution required (Ordinary/Special)
4.	To Consider and approve the appointment of Mr. Manohar Lal Vij (DIN: 00755522) as an Non –Executive & Non Independent Director of the Company who was appointed as an Additional Director by Board of Directors with effect from 14th February,2022.	Ordinary

The Chairman then invited queries from the Members on the agenda matters. The queries were replied by the Chairman and the suggestions made by the Members were taken on record. The Chairman gave the overview of the performance of the Company.

The Chairman informed the Members that in terms of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules 2014 and according to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility to all its members holding shares in dematerialized or physical form as on the cut-off date being Friday, September 9, 2022 to exercise their right to vote by electronic means on all the businesses specified in the Notice convening the 38th Annual General Meeting. The remote e-voting commenced on Tuesday, September 13, 2022 at 9.00 a.m. and concluded on Thursday, September 15, 2022 at 5.00 p.m.

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The Chairman further informed that the facility for voting through electronic means is available at the AGM also, for Members, on Friday September 16, 2022 via CDSL e-voting platform for those who had not cast their vote by remote e-voting.

Mr. Chirag Jain, Proprietor - C. B. Jain & Associates, Company Secretaries, was appointed as a Scrutiniser to scrutinise the remote e-voting process and voting through electronic method at the 38th Annual General Meeting in fair and transparent manner.

Thereafter, the Members were informed that a consolidated report on total votes cast in favour and against shall be submitted by the Scrutiniser within 24 hours of the conclusion of the AGM and the same shall be forthwith declared by the Company by way of publishing the same, on its website, the website of CDSL and by notifying to the Stock Exchange where the shares of the Company are listed.

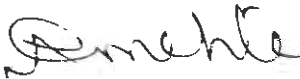
The Chairman then thanked the members for their participation in the meeting and there being no other business, declared the proceedings to be closed.

The Conclusion time and date of 38th Annual General Meeting was September 16, 2022 at 11.45 A.M.

Thanking you,

Yours faithfully,

For Asit C. Mehta Financial Services Limited



Asit C. Mehta
Chairman & Director
DIN: - 00169048



C. B. JAIN & ASSOCIATES.

Practicing Company Secretaries

Office No. 19, 2nd Floor, 30/34 Kartar Premises CSL a.k.a Nanik Niwas, Dr. DD Sathe Marg, Benham Hall Lane, Opera House, Mumbai – 400004.

E-mail id: cscbjain.associates@gmail.com

Mob No: 9664844938 / Tel (O): 022-49736938

16/09/2022

To,

The Chairman

ASIT C MEHTA FINANCIAL SERVICES LIMITED

Nucleus House Saki-Vihar Rd,

Andheri (E), Mumbai

Mumbai MH 400072 IN

**Form No. MGT 13 - Report of Scrutinizer
Combined Scrutinizer's Report (E-Voting)
For Asit C Mehta Financial Services Limited**

I, Chirag Bhupendra Jain, Proprietor of **C. B. JAIN & ASSOCIATES**, Practicing Company Secretaries, having my office at Office No. 19, 2nd Floor, 30/34, Kartar Premises CSL a.k.a. Nanik Niwas, Dr. DD Sathe Marg, Benham Hall Lane, Opera House, Mumbai – 400004 have been appointed as the Scrutinizer by the Board of Directors of the Company, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 (ix) of the Companies (Management and Administration) Rules, 2014, as amended from time to time, for the purpose of scrutinizing the aforesaid voting process in a fair and transparent manner and ascertaining the requisite majority for passing of resolutions as contained in the Notice convening 38th Annual General Meeting of the Company held at 11.00 a.m. (Indian Standard Time), on Friday, 16th September, 2022; through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")

I was also appointed as Scrutinizer to scrutinize the voting process at the said AGM held on Friday, 16th September, 2022

At the request of the management we hereby submit our combined scrutinizer report on e-voting as under:

- 1) The Notice convening AGM dated 16th September, 2022 convening the 38th AGM of the Company along with statement setting out material facts under Section 102 of the Act were sent to the shareholders.
- 2) The Company had not provided voting by way of the poll to the shareholders since its Virtual AGM. Hence, the shareholders has utilised the e-voting facility provided by CDSL.
- 3) The Voting rights were reckoned as on Friday, September 9, 2022, being the cut-off date for the purpose of deciding the entitlements of members at the remote e-voting and voting at the Meeting.
- 4) The Company has availed services of Central Depository Securities Limited (CDSL) for conducting remote e-voting by the Shareholders of the Company.

Certificate No.2181/2022 - Unique Identification No. S2014MH281600



C. B. JAIN & ASSOCIATES.

Practicing Company Secretaries

Office No. 19, 2nd Floor, 30/34 Kartar Premises CSL a.k.a Nanik Niwas, Dr. DD Sathe Marg, Benham Hall Lane, Opera House, Mumbai – 400004.

E-mail id: cscbjain.associates@gmail.com

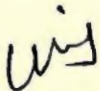
Mob No: 9664844938 / Tel (O): 022-49736938

- 5) The remote e-voting period was kept open for three days which commenced on Tuesday 13th September, 2022 at 9:00 A.M. and ends on Thursday 15th September, 2022 at 5:00 P.M.
- 6) After the closure of the voting at the AGM, the report on voting done at the meeting was generated in my presence and the voting was diligently scrutinized by me.
- 7) The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the Company and after the conclusion of the voting at the AGM the votes cast thereunder were counted.
- 8) I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the CDSL evoting system.
- 9) The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the Rules made thereunder relating to remote e-voting on the resolution(s) contained in the Notice convening AGM of the Members of the Company and at the meeting.
- 10) My responsibility as a Scrutinizer for the voting process is restricted to make a scrutinizer's report of the votes cast "in favour" "against" or remain "abstain / invalid", if any, on the resolution(s) contained in the Notice convening AGM, based on the reports generated from the e-voting system

I now submit my consolidated Report as 'Annexure A' on the result of the remote e-voting at the AGM in respect of the said resolutions. All the resolution(s) having secured requisite majority of votes, the respective resolution(s) may be considered to have been passed. The Chairman may accordingly declare result of voting.

Thanking You,

Yours faithfully,



Chirag Bhupendra Jain
Company Secretary in Practice
Membership No. 37337
C.P. No. 13973

Certificate No.2181/2022 - Unique Identification No. S2014MH281600

C. B. JAIN & ASSOCIATES.

Practicing Company Secretaries

Office No. 19, 2nd Floor, 30/34 Kartar Premises CSL a k a Nanik Niwas, Dr. DD Sathé Marg, Benham Hall Lane, Opera House, Mumbai - 400004

E-mail id: cscbjain.associates@gmail.com

Mob No: 9664844938 / Tel (O): 022-49736938

Place: Mumbai

Date: 16/09/2022

UDIN: A037337D000986318



Witnesses:

We the undersigned witness state that the votes were unblocked from the e-voting website of CDSL in our presence at the office of the Scrutinizer.

Amand
Countersigned:

Hat

A Mehta

Chairman

Asit C. Mehta



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Annexure A

Disclosure as per Regulation 44(3) of SEBI (Listing Obligations and Listing Requirements) Regulations, 2015, the details of the voting results are as under:

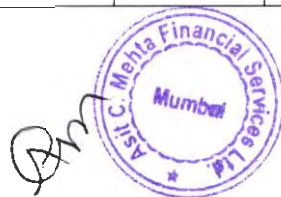
Date of AGM		September 16, 2022
Total Number of Shareholders on Record date		2320
Cut-off date for e-voting: Friday, September 9, 2022		
No. of shareholders present in the meeting either in person or through proxy:	Promoters & Promoter Group	Not Applicable
	Public	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing/ Other Audio Visual Means :	Promoters and Promoter Group	1
	Public	34

(Agenda -wise)

Item No.	Details of the Agenda	Resolution required (Ordinary/Special)	Mode of Voting	Remarks
1.	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements containing the Balance Sheet as on 31st March, 2022 and the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and Reports of the Board of Directors and Auditors thereon	Ordinary	Remote E-voting/ Electronic Voting at the AGM.	The Resolution was carried.
2.	To appoint Mr. Kirit Himatlal Vora (DIN: 00168907), as Director who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary	Remote E-voting/ Electronic Voting at the AGM.	The Resolution was carried.
3.	To Consider appointment of M/s. M S K A & Associates, Chartered Accountants (Firm Reg. No. 105047W), Mumbai, as Statutory Auditors of the Company to fill the casual vacancy caused by resignation of M/s Chandrakant & Sevantilal & J K Shah & Co Chartered Accountants (FRN.: 101676W), Vadodara as existing Statutory Auditor.	Ordinary	Remote E-voting/ Electronic Voting at the AGM.	The Resolution was carried.
4.	To Consider and approve the appointment of Mr. Manohar Lal Vij (DIN: 00755522) as an Non-Executive & Non Independent Director of the Company who was appointed as an Additional Director by Board of Directors with effect from 14th February, 2022.	Ordinary	Remote E-voting/ Electronic Voting at the AGM.	The Resolution was carried.



Resolution Required : (Ordinary)			1 - To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements containing the Balance Sheet as on 31st March, 2022 and the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and Reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution(s) as an Ordinary Resolution(s):					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	3693886	2	0.00	2	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		2	0.00	2.00	0.00	100.00	0.00
Public Institutions	E-Voting	24,576	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public Non Institutions	E-Voting	1234098	43	0.00	39	4	90.70	9.30
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		43	0.00	39.00	4.00	90.70	9.30
Total		49,52,560	45		41	4		



Resolution Required : (Ordinary)		2 - To appoint Mr. Kirit Himatlal Vora (DIN: 00168907), as Director who retires by rotation and being eligible, offers himself for re-appointment in this regard, pass the following resolution(s) as an Ordinary Resolution(s):						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	3693886	2	0.00	2	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		2	0.00	2.00	0.00	100.00	0.00
Public Institutions	E-Voting	24,576	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public Non Institutions	E-Voting	1234098	41	0.00	37	4	90.24	9.76
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		41	0.00	37.00	4.00	90.24	9.76
Total		49,52,560	43		39	4		



Resolution Required : (Ordinary)			3 - To Consider appointment of Statutory Auditor of the Company to fill the casual vacancy caused due to the Resignation of existing Auditor of the Company and in this regard, pass the following resolution(s) as an Ordinary Resolution(s):					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	E-Voting	3693886	2	0.00	2	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		2	0.00	2.00	0.00	100.00	0.00
Public Institutions	E-Voting	24,576	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public Non Institutions	E-Voting	1234098	43	0.00	39	4	90.70	9.30
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		43	0.00	39.00	4.00	90.70	9.30
Total		49,52,560	45		41	4		



Resolution Required : (Ordinary)		4 - To Consider and approve the appointment of Mr. Manohar Lal Vij (DIN: 00755522) as an Non –Executive & Non Independent Director of the Company who was appointed as an Additional Director by Board of Directors with effect from 14th February, 2022 and in this regard, pass the following resolution(s) as an Ordinary Resolution(s):						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={([2]/[1])*100}	[4]	[5]	[6]={([4]/[2])*100}	[7]={([5]/[2])*100}
Promoter and Promoter Group	E-Voting	3693886	2	0.00	2	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		2	0.00	2.00	0.00	100.00	0.00
Public Institutions	E-Voting	24,576	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public Non Institutions	E-Voting	1234098	43	0.00	39	4	90.70	9.30
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		43	0.00	39.00	4.00	90.70	9.30
Total		49,52,560	45		41	4		

