

ASIT C. MEHTA FINANCIAL SERVICES LTD.

Registered Office: 'Pantomath Nucleus House', Saki Vihar Road, Andheri (East), Mumbai 400072. Maharashtra, INDIA
Tel.: 022 - 61325757 / 28583333 • Email Id: investorgrievance@acmfsl.co.in / compliance@acm.co.in / accounts@acm.co.in
Website: www.acmfsl.com • CIN: L65900MH1984PLC091326

September 30, 2023

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

Scrip Code - 530723

Dear Sir/Madam,

Sub: Submission of Proceedings of 39th 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 39th Annual General Meeting of the Company, duly convened on Saturday, September 30, 2023 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 Pantomath 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 CHIMANLAL
MEHTA
Digitally signed by ASIT
CHIMANLAL MEHTA
Date: 2023.09.30 18:11:19
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Asit C. Mehta
Chairman & Director
DIN: - 00169048

Enclosed: As stated above

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PROCEEDINGS OF THE 39th ANNUAL GENERAL MEETING OF THE COMPANY HELD ON SATURDAY SEPTEMBER 30, 2023

The 39th Annual General Meeting ("AGM") of the Company was duly held on Saturday, September 30, 2023 at 11.00 a.m. (IST) via VC/OAVM at the registered office of the Company situated at Pantomath Nucleus House, Saki-Vihar Road, Andheri (East), Mumbai – 400 072.

Mr. Asit C Mehta, Chairman of the meeting & Director of the Company, chaired the meeting for Item No. 1. Mr. Kirit H. Vora, chaired the meeting for Item No. 2 & 3, as Mr. Asit Mehta and Mrs. Deena Mehta was interested in the said items. 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 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 46 Members were present via VC/ OAVM at the 39th AGM. The Members were informed that the requisite registers and documents referred to in the Notice of the 39th 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. Whereas the Secretarial Audit Report comprises of observations on which the Company have made necessary comments, 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 39th AGM were transacted at the meeting.

| Sr. No. | Details of the Item | Resolution required (Ordinary/Special) |
|---------|---|--|
| 1. | To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon. | Ordinary |
| 2. | To consider appointment of a Director in place of Mr. Asit Chimanlal Mehta (DIN: 00169048) who retires by rotation and being eligible, offers himself for re-appointment | Ordinary |
| 3. | To consider appointment of a Director in place of Mrs. Deena Asit Mehta (DIN: 00168992) who retires by rotation and being eligible, offers herself for re-appointment. | Ordinary |

The Chairman then invited queries from the Members on the agenda matters. The queries were replied by the Chairman & Mrs. Deena A. Mehta. Mrs. Deena A. Mehta gave the overview of the performance of the Company.

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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 Saturday, September 23, 2023 to exercise their right to vote by electronic means on all the businesses specified in the Notice convening the 39th Annual General Meeting. The remote e-voting commenced on Thursday, September 27, 2023 at 9.00 a.m. and concluded on Friday, September 29, 2023 at 5.00 p.m.

The Chairman further informed that the facility for voting through electronic means is available at the AGM also, for Members, on Saturday, September 30, 2023 via CDSL e-voting platform for those who had not cast their vote by remote e-voting.

Hemanshu Kapadia, Proprietor - Hemanshu Kapadia & Associates, Company Secretaries, was appointed as a Scrutiniser to scrutinise the remote e-voting process and voting through electronic method at the 39th 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 39th Annual General Meeting was September 30, 2023 at 11.16 A.M.

Thanking you,

Yours faithfully,

For Asit C. Mehta Financial Services Limited

ASIT CHIMANLAL MEHTA
MEHTA

Digitally signed by ASIT

CHIMANLAL MEHTA

Date: 2023.09.30

18:12:36 +05'30'

Asit C. Mehta

Chairman & Director

DIN: - 00169048



Scrutinizer's Report

Consolidated Report of the Scrutinizer on remote e-voting and e-voting at the
39th Annual General Meeting
[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Company
(Management and Administration) Rules, 2014, as amended]

To,
The Chairman,
ASIT C. MEHTA FINANCIAL SERVICES LIMITED
Pantomath Nucleus House, Saki-Vihar Road,
Andheri (East),
Mumbai:400072

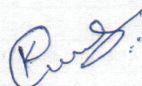
Dear Sir,

Sub: Scrutinizer's Report on remote e-voting and e-voting at the AGM conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Secretarial Standard - 2 (SS - 2) on General Meetings issued by the Institute of Company Secretaries of India and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the 39th Annual General Meeting of **ASIT C. MEHTA FINANCIAL SERVICES LIMITED (L65900MH1984PLC091326)** held on **Saturday, September 30, 2023 at 11.00 a.m. (IST)** through video conferencing ('VC') / other audio-visual means ('OAVM').

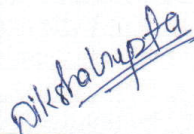
Dear Sir,

1. I, Hemanshu Kapadia, Practicing Company Secretary (Membership No.: F3477 and C.P. No.: 2285), Proprietor of M/s. Hemanshu Kapadia & Associates, Mumbai, have been appointed by the Board of Directors of **ASIT C. MEHTA FINANCIAL SERVICES LIMITED ("the Company")** as the Scrutiniser for the purpose of scrutinising the remote e-voting process and e-voting during AGM as per the provisions of Section 108 of the Companies Act, 2013 ("**the Act**") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 ("**the Rules**"), Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("**SS-2**") and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**the Regulation**") as amended from time to time, on the resolutions contained in the notice to the 39th Annual General Meeting (AGM) of the Members of the Company, held on Saturday, September 30, 2023 at 11.00 a.m. through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM').

2. The Company has engaged Central Depository Services (India) Limited ('CDSL') for using their platform for providing facility for voting through remote e-voting as well as venue voting on the day of AGM. The remote e-voting remained open from Wednesday, September 27, 2023, 9:00 a.m. (IST) to Friday, September 29, 2023, 5:00 p.m. (IST) and the remote e-voting platform was blocked thereafter.
3. The notice dated September 5, 2023, as confirmed by the Company, was sent to the shareholders through electronic mode to those Members whose email addresses are registered with the Company/Depositories, in compliances with the MCA Circular No. 02/2022 dated May 05, 2022 read with the circular No.s 21/2021 dated December 14, 2021; 02/2021 dated January 13, 2021; 14/2020 dated April 08, 2020; 17/2020 dated April 13, 2020 and 10/2022 dated December 28, 2022 read with Circular Nos. 20/2020 dated May 5, 2020 and 02/2022 dated May 5, 2022 (collectively referred to as 'MCA Circulars') and relevant Circulars including Circular dated January 5, 2023 issued by SEBI from time to time and also uploaded on the website of the Company, CDSL and the Stock Exchange i.e. BSE Ltd., to facilitate their shareholders to cast their vote through remote e-voting.
4. I, after the conclusion of the e-voting at the AGM, counted the votes cast at the AGM and the votes cast through remote e-voting and made the Consolidated Scrutinizers' Report of the total votes cast in favour or against, invalid votes, if any. Votes cast through remote e-voting were unblocked in the presence of two witnesses, Ms. Krupa Makwana and Ms. Diksha Gupta who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Name: Krupa Makwana



Name: Diksha Gupta

5. The Members whose names appeared in the Register of Members/List of Beneficial Owners as on the cut-off date, i.e. Saturday, September 23, 2023 were entitled to vote on the resolutions as set out in the notice of the meeting and their voting rights were in proportion to their share in the paid-up capital equity share capital of the Company as on the cut-off date.
6. With respect to e-voting at the AGM, after the time fixed for closing of e-voting by the Chairman at the AGM, the electronic system recording the e-votes were locked by CDSL under my instructions. The e-votes cast at the AGM were unblocked on Saturday, September 30, 2023 after conclusion of the AGM.
7. As requested by the Management of the Company, I hereby submit consolidated report on the result of remote e-voting together with that of e-voting at the 39th AGM, based on the reports generated from CDSL website, with brief description of resolutions, as under. Kindly refer to the notice of the 39th AGM of the Company for the complete details of resolutions. I now submit the consolidated report as under on the result of the remote evoting and votes cast through evoting during the AGM in respect of the said resolutions:

I. Ordinary Business:

Resolution No. 1: To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon.

| Particulars | Remote E-voting | | | Voting at the AGM | | | Invalid | Total Valid | | |
|--------------|-----------------|----------------|-----------------|-------------------|-----------|------------|---------|-------------|----------------|------------------|
| | No.s | Votes | % | No.s | Votes | % | | No.s | Votes | % |
| Assent | 65 | 3904539 | 99.99902 | 1 | 15 | 100 | | 66 | 3904554 | 99.99902 |
| Dissent | 1 | 1 | 0.00098 | 0 | 0 | 0 | | 1 | 1 | 0.00098 |
| Total | 66 | 3904540 | 100.0000 | 1 | 15 | 100 | | 67 | 3904555 | 100.00000 |

Resolution No. 2: To consider appointment of a Director in place of Mr. Asit Chimanlal Mehta (DIN: 00169048) who retires by rotation and being eligible, offers himself for re-appointment.

| Particulars | Remote E-voting | | | Voting at the AGM | | | Invalid | Total Valid | | |
|--------------|-----------------|----------------|------------------|-------------------|-----------|---------------|---------|-------------|----------------|------------------|
| | No.s | Votes | % | No.s | Votes | % | | No.s | Votes | % |
| Assent | 65 | 3904539 | 99.99902 | 1 | 15 | 100.00 | | 66 | 3904554 | 99.99902 |
| Dissent | 1 | 1 | 0.00098 | 0 | 0 | 0 | | 1 | 1 | 0.00098 |
| Total | 66 | 3904540 | 100.00000 | 1 | 15 | 100.00 | | 67 | 3904555 | 100.00000 |

Resolution No. 3: To consider appointment of a Director in place of Mrs. Deena Asit Mehta (DIN: 00168992) who retires by rotation and being eligible, offers herself for re-appointment.

| Particulars | Remote E-voting | | | Voting at the AGM | | | Invalid | Total Valid | | |
|--------------|-----------------|----------------|------------------|-------------------|-----------|---------------|---------|-------------|----------------|------------------|
| | No.s | Votes | % | No.s | Votes | % | | No.s | Votes | % |
| Assent | 65 | 3904539 | 99.99902 | 1 | 15 | 100.00 | | 66 | 3904554 | 99.99902 |
| Dissent | 1 | 1 | 0.00098 | 0 | 0 | 0 | | 1 | 1 | 0.00098 |
| Total | 66 | 3904540 | 100.00000 | 1 | 15 | 100.00 | | 67 | 3904555 | 100.00000 |

8. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules relating to remote e-voting and e-voting at the 39th AGM on all the resolutions contained in the Notice of the 39th AGM of the Members of the Company. My responsibility as Scrutinizer for the remote e-voting process and e-voting at the 39th AGM is restricted to make Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolutions stated in the said notice, based on the reports generated from the e-voting system provided by Central Depository Services Limited, the authorized agency engaged by the Company to provide e-voting facilities for Remote e-voting and e-voting at the 39th AGM.

9. All electronic data and relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 39th Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking you,

Hemanshu
Lalitbhai
Kapadia



Hemanshu Kapadia
Scrutinizer
Practicing Company Secretary
C.P. No.: 2285
Membership No.: F3477
UDIN:F003477E001140074
PRC: 1620/2021

Date: September 30, 2023
Place: Mumbai

Acknowledge receipt of the same on behalf of the Chairman.
For **Asit C Mehta Financial Services Limited**

ASIT CHIMANLAL MEHTA
Digitally signed by ASIT
CHIMANLAL MEHTA
Date: 2023.09.30
18:05:21 +05'30'

ASIT C. MEHTA
Chairman
DIN-00169048
Address: Pantomath Nucleus House, Saki-Vihar Road,
Andheri (East), Mumbai:400072

Date: September 30, 2023
Place: Mumbai

| Resolution Required : (Ordinary) | | | 1. To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon. | | | | | |
|---|----------------|--------------------|--|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| 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 | 3839679 | 3839679 | 100.00 | 3839679 | 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 | | 3839679 | 100.00 | 3839679 | 0.00 | 100.00 | 0.00 |
| Public Institutions | E-Voting | 0 | 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 | 1112881 | 64876 | 5.8296 | 64875 | 4 | 99.9985 | 9.30 |
| | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Postal Ballot | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Total | | 64876 | 5.8296 | 64875 | 1 | 99.9985 | 0.0015 |
| Total | | 49,52,560 | 3904555 | 78.8391 | 3904554 | 1 | 100.00 | 0.00 |



| Resolution Required : (Ordinary) | | | 2. To consider appointment of a Director in place of Mr. Asit Chimanlal Mehta (DIN: 00169048) who retires by rotation and being eligible, offers himself for re-appointment. | | | | | |
|---|----------------|--------------------|--|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | Yes | | | | | |
| 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 | | 3839679 | 100.00 | 3839679 | 0 | 100.00 | 0.00 |
| | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Postal Ballot | 3839679 | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Total | | 3839679 | 100.00 | 3839679 | 0.00 | 100.00 | 0.00 |
| Public Institutions | E-Voting | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Non Institutions | E-Voting | | 64876 | 5.8296 | 64875 | 1 | 99.9985 | 9.76 |
| | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Postal Ballot | 1112881 | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Total | | 64876 | 5.8296 | 64875 | 1 | 99.9985 | 0.0015 |
| Total | | 49,52,560 | 3904555 | 78.8391 | 3904554 | 1 | 100 | 0.00 |



| Resolution Required : (Ordinary) | | | 3. To consider appointment of a Director in place of Mrs. Deena Asit Mehta (DIN: 00168992) who retires by rotation and being eligible, offers herself for re-appointment. | | | | | |
|---|----------------|--------------------|---|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | Yes | | | | | |
| 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 | | 3839679 | 100.00 | 3839679 | 0 | 100.00 | 0.00 |
| | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Postal Ballot | 3839679 | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Total | | 3839679 | 100.00 | 3839679 | 0.00 | 100.00 | 0.00 |
| Public Institutions | E-Voting | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | 24,576 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Non Institutions | E-Voting | | 64876 | 5.8296 | 64875 | 1 | 99.9985 | 9.30 |
| | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Postal Ballot | 1112881 | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Total | | 64876 | 5.8296 | 64875 | 1 | 99.9985 | 0.0015 |
| Total | | 4952560 | 3904555 | 78.8391 | 3904554 | 1 | 100 | 0.00 |

