Pro Fin Capital Services Ltd.

30.09.2020

To,

Listing Compliance
BSE Ltd.
Pheroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Ref: Scrip Code: 511557; Scrip Name: PROFINC

Sub: Proceedings/ Outcome of 29th Annual General Meeting of the Members of Pro Fin Capital Services Limited ('the Company') held on Wednesday, September 30, 2020 and disclosures under Regulations 30 & 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended Listing Regulations)

Dear Sir/Madam,

Pursuant to Regulations 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit the following: (A) Summary of the proceedings of 29th Annual General Meeting (AGM)

The 29th Annual General Meeting of the Members of the Company was held on Wednesday, September 30, 2020 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The meeting commenced at 2:40 PM and concluded at 3.10 P.M. with the closure of the voting at the meeting ("Meeting").

The requisite quorum as required under Section 103 of the Companies Act, 2013 was present. After declaring that requisite quorum for the meeting being present, the Chairman called the Meeting to order. He welcomed the Members to the meeting and introduced the Board members and Key Managerial Personnel of the Company. The authorised representative of the Statutory Auditors and Secretarial Auditors of the Company along with the Scrutinizer, were also present at the Meeting

The Chairman informed that the requisite registers and documents, as required under the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations were available for electronic inspection and were open for inspection by the members till the conclusion of the Meeting.

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CIN L51909MH1991 PLC 250695

The Chairman informed that in view of the ongoing pandemic situation of novel strain of corona virus ("COVID-19") and pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India and in terms of the MCA & SEBI Circulars, the Company had provided the facility to its members to join the Meeting through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") along with the facility to view the Meeting on live webcast on the platform of NSDL.

The Chairman informed that the Company had sent its notice dated August 28, 2020 to all its eligible shareholders and other stakeholders. It was further informed that Auditors' Report and the Report of Secretarial Auditors are unqualified and without any adverse observations or comments.

The members were informed that the Company had offered the facility of remote e-voting through electronic means from Sunday 27th September 2020 from 09:00 A.M. till Tuesday, 29th September 2020, up to 5:00 P.M. Also the Company has made arrangements for e-voting during the Meeting since it was held through VC/OAVM, for those shareholders, who didn't participate in this remote e-voting.

It was further informed that the Company had appointed Mr. L. Krishnamoorthy Practising Company Secretary, FCS 2358 COP No: 6885, as the Scrutinizer to scrutinize the e-voting process as well as voting at the Meeting, in a fair and transparent manner.

The Chairman further informed that the combined result of remote e-voting, exercised earlier during 27th September 2020 to 29th September 2020 and the e-voting (through instapoll) held during the Meeting, will be declared within 48 hours of conclusion of the AGM, which will also be placed on the website of the Company and of NSDL and will also be forwarded to BSE Limited ,where the Equity Shares are listed.

Post conclusion of Meeting and closure of the e-voting (through insta poll), the Scrutinizer downloaded all reports of remote e-voting held during September 27, 2020 to September 29, 2020 and e-voting (through instapoll) held today, from the website of NSDL, in terms whereof, the Scrutinizer has confirmed that all the businesses as set out vide agenda item no. (s) 1 to 7 in the 29th AGM Notice convening the Meeting, were passed by the Members with requisite majority.

As per the AGM Notice, 7 proposals were proposed as under:

1) To receive, consider and adopt the Standalone and consolidated audited Financial Statements of the Company for the Financial year ended 31st March 2020, the report of the Directors and the Auditors thereon.

2) To appoint a director in place of Mr. Abhay Narain Gupta (Din- 02294699) who retires by rotation and being eligible offers himself for re appointment.

3) RESOLVED THAT pursuant to section 139 and other applicable provisions, if any, of the Companies Act 2013 and the relevant rules framed thereunder, M/s A.K. Kocchar & Associates Chartered Accountants (Membership No. 134763) be and are hereby appointed as the auditors of the Company from the conclusion of this annual general meeting till the conclusion of the annual general meeting relating to the financial year ending 31st March 2025.

4) Resolved That pursuant to the provisions of the section 180(1) (C) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any rules and regulations made there under, the consent of the members of the Company be and is hereby accorded by way of special resolution, to the Board of Directors of the Company including any committee constituted by the board of directors for the purpose ("Board") for borrowing from time to time, as it may think fit, any sum or sums of money in any currency on such terms and conditions as the Board may deem fit, by way of loans, issuance of bonds, notes, debentures or other securities whether convertible into equity/ preference shares or not, from banks, financial or other institution(s), investors, mutual fund(s), or any other persons, up to an aggregate amount of Rupees 300 Crores (Three Hundred Crores) notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose."

5) RESOLVED FURTHER THAT in supersession of the earlier resolutions passed in the annual general meeting of the company held on 28th September, 2018 and pursuant to the provisions of the Section 196, 197,198, 203, read with the Schedule V of the Companies Act 2013 and other applicable provisions, if any, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, and pursuant to the recommendation of the Nomination and Remuneration Committee and the acceptance thereof by the Board of Directors of the Company, the consent of the Shareholders be and is hereby accorded to the Board of Directors, to revise the remuneration, by way of increase in the remuneration payable to Mr. Anupam Gupta (Din: 02294687) as a Managing Director of the Company from existing remuneration of Rs. 600,000 per annum to Rs. 30,00,000 (Rupees Thirty Lakhs) per annum inclusive of all benefits and perquisites, for a period of three years from 1st April 2020 or upto the date on which his present terms of appointment would expire, whichever is earlier, with power to the Board of Directors ("The Board ") to alter and vary the remuneration in such a manner as may be permitted in accordance with the provisions of the Companies Act, 2013 and Schedule V or any modification thereto and as may be agreed to by an between the Board and Anupam Gupta (Din: 02294687 time to time."

6) RESOLVED FURTHER THAT in supersession of the earlier resolutions passed in the annual general meeting of the company held on 28th September, 2018 and pursuant to the provisions of the Section 196, 197,198, 203, read with the Schedule V of the Companies Act 2013 and other applicable provisions, if any, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, and pursuant to the recommendation of the Nomination and Remuneration Committee and the acceptance thereof by the Board of Directors of the

Company, the consent of the Shareholders be and is hereby accorded to the Board of Directors, to revise the remuneration, by way of increase in the remuneration payable to Mr. Abhay Narain Gupta (Din: 02294699) as a Whole Time Director of the Company from existing remuneration of Rs. 600,000 per annum to Rs. 30,00,000 (Rupees Thirty Lakhs) per annum inclusive of all benefits and perquisites, for a period of three years from 1st April 2020 or upto the date on which his present terms of appointment would expire, whichever is earlier, with power to the Board of Directors ("The Board ") to alter and vary the remuneration in such a manner as may be permitted in accordance with the provisions of the Companies Act, 2013 and Schedule V or any modification thereto and as may be agreed to by an between the Board and Abhay Narain Gupta (Din: 02294699) time to time."

7) RESOLVED THAT pursuant to section 62(1)(c) and other applicable provisions, if any , of the Companies Act 2013 and the relevant rules made thereunder(including any amendment thereto or statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended from time to time (**SEBI ICDR Regulations**), the provisions of such other statutes, notifications, clarifications, circulars, rules and regulations as may be applicable and relevant, as amended from time to time and issued by the Government of India, the Reserve Bank of India, SEBI, the stock exchanges where the Company's shares are listed and in accordance with the relevant provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions of the appropriate authorities, as may be necessary, and subject to such conditions as may be prescribed while granting such approvals, consents, permissions and sanctions , the approval of the shareholders is hereby accorded to permit the Board of Directors (**the Board**) in its absolute discretion, to create, offer, issue and allot from time to time, in one or more tranches by way of Qualified Institutional Placement (QIP)/Right Issue/ Private Placement) as defined under the **SEBI ICDR Regulations**, equity shares or non-convertible debt instruments along with warrants (hereinafter referred to as the(**"Securities")** with a right exercisable by the warrant holders to convert or subscribe to the equity shares in such a manner that the total amount to be raised by the issue of the said **Securities** shall not exceed Rs. 50 crores, at such price or prices, in one or more tranches, at market price or at a permissible discount or premium to market price(s) in terms of applicable regulations to be determined by the Board at the time of issue, at its absolute discretion without requiring any further approval or consent from the shareholders of the Company and subject to applicable guidelines/regulations in force.

First three proposals were under ordinary business and balance four proposals were under special business Item no. 4 to 7 of special business was special resolution

For PRO FIN CAPITAL SERVICES LTD

Anupam N. Gupta
Managing Director
DIN: 02294687