

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

Moderator: Good afternoon everyone. As the quorum is present, the meeting can be started.

Swati Tiwari: Good afternoon to all the shareholder, board of director, KMP and all those who have attended this meeting today. I, Swati Tiwari, Company Secretary and the Compliance Officer of Jindal Poly Investment and Finance Company Limited, welcome you all at the 12th Annual General Meeting of the company. Hope you and your family is fine and safe. Under the provision of Section 103 of Companies Act 2013 and the Secretarial Standard Code, we are pleased to inform you that the quorum is present in this meeting. Thank you all for your presence. Now I would like to introduce the director, KMP and all other attending this meeting through the video conferencing from the respective location. I would request the directors or others to raise your hand or say Namaste to indicate your presence when your names are being called out. Mr. Suresh Chander Sharma, Independent Director and the Chairman of the Board attending this meeting from the Corporate Office, New Delhi. Mr. Ghanshyam Dass Singal, Managing Director of the Company attending this meeting again from the Corporate Office, New Delhi. Mr. Prakash Matai, Non-Executive Director of your company joining us from Varanasi. Mr. Radhey Shyam, Independent Director of the Company and the Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee joining us from the Corporate Office, New Delhi. Mr. Anil Kaushal, Non-Executive Director of your company attending from the Corporate Office, New Delhi. Mr. Sunil Kumar Gupta, Chief Financial Officer of the company joined from the Gurgaon office. I, Swati Tiwari, Company Secretary and the Compliance Officer joining this meeting from the Corporate Office, New Delhi. We also have Pragnya Pradhan, Secretarial Auditor joining this meeting from her office at New Delhi and And Ms. Monika Kohli, scrutinizer of this meeting has joined us from her location at the office. Thank you all the participants for joining here. I would like to inform our attendees about the following points. As per the various circulars issued by the Ministry of Corporate Affairs and SEBI, the company has been permitted to hold its annual general meeting through video conferencing and through the other audio-video means. Since this meeting is being held electronically, the proxy-related processor has been dispensed with which is in line with the regulatory requirement. Your company has forwarded the soft copy of Annual Report 23-24 to all those shareholders who have registered their email ID to their respective depository participant and with RTO. Those who have requested for the physical copy of annual report were sent via courier. The statutory register that are required to be placed during the Annual General Meeting that is the Register of Director and KMP or key managerial personnel in which the director and their shareholding, the register of contract and the arrangement in which director is interested and the other documents related to the annual report are open for the inspection for the shareholder during this meeting. The members seeking to inspect above documents which are open for the inspection can contact me, company secretary and the compliance officer. Now some information pertaining to the e-voting. I would like to inform you that the company has engaged the service of KFin Tech Technology Limited to provide the facility of remote e-voting which had opened for the three days starting from the Tuesday, 24th September 2024 till Thursday, 26th September 2024. I hope all

the members have casted their vote. Those who have not casted their vote or could not avail the remote e-voting facility, they can vote electronically during this meeting through the KFin Tech insta poll mechanism. This facility is only available to those members who have not casted their vote. Furthermore, the board has appointed Ms. Monika Kohli, Proprietor of DMK Associates for scrutinizing the e-voting process and a scrutinizer report will be communicated to the stock exchange within two working days and same will be placed on the website of the company and on e-voting platform of KFin Tech. On behalf, now I would like to request the Chairman, Mr. Suresh Chander Sharma to address the members present at the Annual General Meeting. Thank you. Over to you sir.

Suresh Chander Sharma: Thank you. Ladies and Gentlemen, welcome you all to the 12th Annual General Meeting of Jindal Poly Investment and Finance Company Limited. On behalf of the Board of Directors of the company, I would like to thank you for taking the time out to join us today. Your support and confidence in us drive us to look for more ways to do more and create greater value. The Notice Annual Report for the Financial Year 23-24 has been sent to you on 5th September 2024 and I trust everybody had a chance to go through the same and it would have given you an overview of the performance of the company. The notice convening this meeting along with the copy of the annual report for the financial year ended 31st March 24 has already been circulating and with your permission, I shall take the same as read. The auditor's report on the financial statements of the company does not have any qualifications or observations or comments on the financial transactions or matters as having any adverse effect on the functioning of the company. Further, there are no qualifications, observations or comments in the secretarial auditor's report too. Accordingly, the reports are not required to be read out at the meeting. Now, let me go through the business highlights. India's financial services sector plays a critical role in driving the country's economic growth by providing a wide spectrum of financial and allied services to a large consumer cross section. In India, the market for the financial services sector is still largely unkept. The financial services sector is poised to grow eventually on the back of strong fundamentals, adequate liquidity in the economy, significant government and regulatory support, and the increasing pace of digital adoption. The further outlook and performance of the group companies is relatively better and management is hopeful that the performance of the finance sector will improve in the coming years. The company is a core investment company and has made strategic investments in the securities of group companies only. In the future outlook, business perspectives are exposed to risks associated with the performance of the group companies. Total revenues from operations of the company for the financial year 2023-24 was Rs. 3,613.03 lakhs. The company's revenue mainly comprises of gains from investment in mutual funds and dividend receipts. I would like to take this opportunity to express my sincere appreciation towards the wholehearted support and cooperation of banks, employees, various government authorities and all other stakeholders. I am also thankful to each of the stakeholders for their invaluable support and confidence imposed in the company, which motivates the company to scale new heights. Finally, I thank all my colleagues on the board for their valuable guidance and advice, which enabled the successful management of your company. I would like to reassure shareholders that we will leave no stone unturned in our efforts to make another

decade of growth. Thank you. Now, I ask the company secretary to read the agenda items of the meeting. Over to you, company secretary.

Swati Tiwari: Thank you, Sir. The resolution and the explanatory statement thereon has been given in detail in the notice conveying the Annual General Meeting. I will now read out the brief of the same.

1. Resolution No: 1. Adoption of auditors' stand-alone and consolidated financial statement of the company for the financial year ended March 31, 2024, together with a report of Board of Directors and auditor thereon.
2. Resolution No: 2. To appoint the director in place of Mr. Prakash Matai, who retires by rotation and being eligible for himself for the reappointment.
3. Resolution No: 3. To appoint M/s Suresh Kumar Mittal and Company Chartered Accountant as a statutory auditor of the company for the term of five years to hold office from the conclusion of 12th Annual General Meeting up to the conclusion of 17th Annual General Meeting to be held in the year 2029. Special business.
4. Resolution No: 4. Appointment of Mr. Anil Kaushal as a Director of the Company. Mr. Anil Kaushal was appointed as the Additional Director of the company in the board meeting held on 2nd September, 2024, who is liable for the retire by rotation.

Thank you so much. Over to you, sir.

Suresh Chander Sharma: Okay. This year, being a virtual AGM, those shareholders who have registered themselves as speaker during e-voting period may ask their queries. Now I request the moderator to facilitate shareholders to speak and raise their questions regarding the operations of the company during the year 23-24. In the sequence of their registration, in the interest of time and with a view to give educated opportunity to all, I request members to be judicious in time and restrict the same to 2-3 minutes.

Moderator: Thank you, sir. This is your moderator for the day. There are total 5 members registered as speakers for this particular AGM. The first registered speaker is Mr. Praveen Kumar from Delhi. He has not joined. Second speaker is Celestine Elizabeth Mascarenhas from Mumbai. She has also not joined. Third speaker, Chetan Chadha from New Delhi. He has also not joined. Fourth speaker, Krishanlal Chadha from New Delhi. He has also not joined. The last speaker is Rajini Gupta from Delhi and she has also not joined. So with this, we have given opportunity to speakers to speak but they have not joined, sir. So the dais is given back to you, sir. Thank you.

Suresh Chander Sharma: Ladies and gentlemen, Thanking you for attending this 12th Annual General Meeting of the company. Your support and confidence in us. It will help us to look for more ways to perform in best way possible. Now, I formally close the meeting and request Ms. Monika Kohli, scrutinizer to initiate insta poll process.

Deepak Kukreja: Good afternoon, Board of Directors, auditors and dear shareholders. The insta poll facility will be activated now to enable those members to vote who have not cast their vote earlier through remote e-voting. This facility is available on the left-

hand side of the video conferencing screen in the form of a thumb sign. Members can click on the same to reach to the insta poll page. On that page, members are required to select option favor against abstain and accordingly they can submit their vote. Now, I request to those members who have not voted earlier to participate in insta poll process, which shall remain open for 15 minutes from now and thereafter shall be blocked by the e-voting service provider KFin Technologies Limited. Thank you.

Moderator: Now, the insta poll would be there for next 15 minutes.