

# DALAL STREET INVESTMENTS LIMITED

Regd. Office: 301, Chintamani Apartment, 1478, Sadashiv Peth, Pune-411030.  
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DSIL/OUTWARD/2020-21/90A  
November 13, 2020

<p><b>Corporate Relationship Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Fax No. 022-22723121/3027/2039/2061 <b>Security Code: 501148, Security ID : DSINVEST</b></p>
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Dear Sir/Ma'am,

**Re: ISIN - INE422D01012**

**Sub: Minutes of the 43<sup>rd</sup> Annual General Meeting held on Friday, September 4, 2020.**

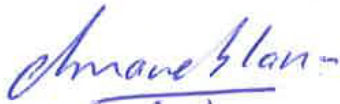
We are pleased to enclose herewith copy of the Minutes of the 43<sup>rd</sup> Annual General Meeting of the Members of Dalal Street Investments Limited held on Friday, September 4, 2020.

This is for your information and records.

Thanking you,

Yours faithfully,

**FOR DALAL STREET INVESTMENTS LIMITED**



**MURZASH MANEKSHANA**  
**DIRECTOR**  
**DIN: 00207311**

Encl.: As above

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

**MINUTES OF THE 43<sup>rd</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF DALAL STREET INVESTMENTS LIMITED HELD THROUGH VIDEO CONFERENCE /OTHER AUDIO VIDEO MEANS ON FRIDAY, THE 4<sup>TH</sup> DAY OF SEPTEMBER, 2020 AT 10.30 A.M. (IST) AND CONCLUDED AT 11.35 AM (IST)**

**Present through Video Conference / Other Audio Visual Means:**

Mr. Murzash Manekshana	:	Chairman
Ms. Geeta Manekshana	:	Director
Mr. Umesh Gosar	:	Independent Director - Non-Executive Director (Chairman of the Audit & Member of Nomination & Remuneration Committee)
Mr. Pranav Joshi	:	Independent Director - Non-Executive Director (Member of the Audit Committee & Chairman of Nomination & Remuneration Committee)
Chief Executive Officer	:	Mr. Viral Karia
Company Secretary	:	Mr. Mahesh Deshmukh
Chief Financial Officer	:	Megha Unadkat

Representatives of Statutory Auditors of the Company and Secretarial Auditors of the Company had joined through Video Conferencing by invitation.

In aggregate, 16 Members were joined through Video Conferencing.

In accordance with the Articles of Association of the Company, Mr. Murzash Manekshana, Director of the Board took the Chair.

The following documents and Registers were kept ready for inspection by the members viz :

- (i) Notice convening the 43<sup>rd</sup> Annual General Meeting;
- (ii) Report of Board of Directors along with Annexures thereto for the financial year ended 31st March, 2020;
- (iii) The Audited Financial Statements financial year ended 31st March, 2020;
- (iv) The Register of Directors' and Key Managerial Personnel and their Shareholding(s) (remained open for inspection during the meeting);
- (v) The Register of Contracts or arrangements in which the Directors were interested (remained open for inspection during the meeting);

At 10.30 a.m., the Chairman commenced the meeting by welcoming the Members to the 43<sup>rd</sup> Annual General Meeting (AGM). Then Chairman announced that the requisite quorum being present, the meeting was called to order.

The Chairman informed that in view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms, the AGM was conducted through the Audio Video means. The AGM was convened and conducted in accordance with the circulars issued by Ministry of Corporate Affairs (MCA), i.e. General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and other relevant circulars issued by MCA and Securities and Exchange Board of India (SEBI), which allowed the companies to conduct their AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020.



CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

The Chairman further informed that the Company had taken all steps to ensure that the Shareholders were able to attend and vote at this AGM in a seamless manner. With the help of Linkintime platform along with CSDL it helped to provide facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM.

The Chairman informed the Members that the Company had provided the facility of Live Webcast of proceedings of the AGM which would enable to the members to view the AGM live from remote locations by logging on the e-voting website of CSDL along with the Linkintime platform. He also stated that he had joined the meeting from Mumbai through Audio Video means.

The Chairman then introduced to the members of the Board who had joined the meeting through Video Conference to introduced them. He stated that they had joined the meeting from Mumbai respectively.

Thereafter, the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice convening the meeting, the Report of Board of Directors along with annexures thereto and the Financial Statements for the financial year ended 31st March, 2020 as circulated to all the members in compliance with the relevant circulars of MCA were taken as read.

The Chairman informed that as the AGM was conducted through Audio Visual Means, the requirement for appointment of proxy and its related compliances were not applicable.

The Chairman informed the shareholders that the Auditors Report on the Annual Financial Statements of the Company for the financial year ended 31st March, 2020 did not contain any qualifications, observations or comments on financial transactions or matters, which had adverse effect on the functioning of the Company. He stated that in the terms of Section 145 of the Companies Act, 2013, only the qualifications, observations or comments, mentioned in the Auditors Report which had any adverse effect on the functioning of the Company, were required to be read at the Meeting. Since there were no such qualifications, observations or comments, the Auditors Report was not required to be read.

The Chairman informed that the Company had provided the facility of e-voting to its Shareholders to exercise their right to vote on the Resolutions proposed to be passed at the AGM. The Chairman then requested Mr. Viral Karia to brief the Members about the e-voting procedure at the Meeting.

Mr. Viral Karia informed the members that as per the provisions of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, (SEBI LODR Regulations/"Listing Regulations"), the Company had provided the facility of remote e-voting to the members through CDSL e-voting system, to enable them to cast their vote electronically. The remote e-voting was open from 9.30 a.m. on Tuesday, 1<sup>ST</sup> September, 2020 till 5.00 p.m. on Thursday, 3rd September, 2020. The members were also informed that who had not cast their vote through remote e-voting process, had been provided with facility to cast vote during the AGM using the e- voting website of CDSL.



CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

Mr. Viral Karia further informed that Mr. Shridhar Phadke from SVP & ASSOCIATES, Practicing Company Secretary was appointed as the Scrutinizer for the e-voting process.

Mr. Viral Karia further stated that all Shareholders who had joined the meeting were placed on mute mode by default to ensure smooth functioning and During the Question & Answer session, Shareholder while asking questions or seeking clarifications can put their video on. In case any Shareholder facing any technical problem can contact the helpline numbers mentioned in the notice of the meeting.

The Chairman then took over the proceedings and informed the members about the flow of events at the AGM and stated that after his speech, he would move all the resolutions as set out in the Notice of AGM and then would move to the discussion and Questions & Answers (Q&A) session if any. On the conclusion of the discussion and Q&A session, the members could cast their vote on the resolutions through e-voting. The Chairman further informed that combined results of remote e-voting and e-voting at the AGM would be announced and made available on the website of the Company, on the website of CDSL and also on the website of the Stock Exchanges.

The Chairman then took up the official business of the meeting forming part of the Notice.

The Chairman informed the members that there were in total 3 (Three) Resolutions proposed to be passed in the AGM and same were forming part of the Notice of the AGM of the Annual Report. Since the Notice had already been circulated to the Members and the Resolution had been put to vote through remote e voting, the resolutions were taken as read. For the benefit of members attending the meeting, he further provided a brief of the resolutions.

Following agenda and resolutions as mentioned in the Notice of the AGM were deemed to be approved by the members:

After the above resolutions were being briefed and deemed to be read, the Chairman then took over the proceedings and invited members who would like to make comments, make observations and seek clarifications (if any).

Mr. Murzash Manekshana, Director of the Company then took up the Ordinary and Special businesses of the meeting with the permission of the Members.

**ORDINARY BUSINESS:**

**1. ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2020 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Resolution set at Item No. 1 of the Notice, read as follows:

**“RESOLVED THAT** the Balance Sheet as at 31<sup>st</sup> March, 2020 and the Statement of Profit & Loss for the year ended 31<sup>st</sup> March, 2020 together with the Directors’ Report and Auditor’s Report thereon and all documents annexed to the said Balance Sheet and Statement Profit and Loss which have been circulated to the Members and are now laid before the meeting be and are hereby received, approved and adopted.”



CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**2. RE-APPOINTMENT OF DIRECTORS**

The Chairman also informed that the Ordinary Resolution for Item Nos. 2 of the Notice were with respect to Re-appointment of Director. As per the Articles of Association of the Company and the statutory requirement of the Companies Act, 2013, all Directors, other than the Managing Director and Independent Directors, retire at the Annual General Meeting each year.

The Resolution set at Item No. 2 of the Notice read as follows:

**"RESOLVED THAT** Mrs. Geeta Manekshana (DIN: 03282077), be and is hereby re-appointed as Director of the Company."

**SPECIAL BUSINESS:****3. APPROVAL FOR SHIFTING OF OFFICE FROM ONE JURISDICTION OF THE REGISTRAR OF COMPANIES TO OTHER WITHIN SAME STATE**

The Resolution set at Item No. 3 of the Notice read as follows:

**"RESOLVED THAT**, pursuant to the provisions of Section 12 and 13 of the Companies Act, 2013 ("the Act") and rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) and such other applicable provisions of the Act (if any) and subject to the approval of Regional Director and as per the provisions of the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for shifting of the registered office of the company FROM:

301, Chintamani Apartment, 1478, Sadashiv Peth, Pune-411030

TO

409 Dev Plaza, S V Road, Opp Fire Brigade Andheri West, Mumbai City MH 400058.

**"RESOLVED FURTHER THAT** consequent to this change, Clause II of the Memorandum of Association of the Company be substituted by the following:-

Clause II : The Registered Office of the Company will be situated in the State of Maharashtra, Mumbai.

**"RESOLVED FURTHER THAT**, any one of the Director of the Company or Company Secretary be and is hereby severally authorized to appear and represent the Company in the matter of petition before the office of Regional Director, Mumbai for seeking confirmation for the proposed alteration of the Memorandum of Association and also authorised to appoint any consultant, practicing company secretary, advocate/attorney and other professionals, and to make applications, file requisite e-forms with MCA 21, making submissions and provide all the requisite documents including the undertakings/declaration/affidavits and do all such other acts, deeds and things as may be necessary to give effect to the aforementioned resolution."

  
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CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

After that the Chairman handed over the e-voting process to the moderator from the Linkintime team. He then informed the Members that the e-voting facility provided during the Annual General Meeting will close 15 minutes after the close of all business.

The Chairman further informed that combined results of remote e-voting and e-voting during the meeting would be announced and made available on the website of the Company, on the website of CDSL and also on the website of the Stock Exchange.

The Chairman thanked the Shareholders for their co-operation in conducting the Meeting through the Video Conferencing and/or Audio Video means for the first time.

The Chairman also thanked all Directors and Members of the Management who had joined the meeting. Further he stated that the meeting would stand concluded at the end of 15 minutes.

The results of the e-voting (attached as Annexure II) was declared on 5<sup>th</sup> September, 2020 based on the report of the scrutinizers dated 5<sup>th</sup> September, 2020.

Entered in the Minutes Book on 24<sup>th</sup> day of September, 2020 at Mumbai

The meeting was concluded with vote of thanks to the Chair.

**Place: Mumbai**  
**Date of Entry: 24/09/2020**  
**Date of Signing: 24/09/2020**



**CHAIRMAN**

\_\_\_\_\_  
CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**Declaration of Results of Remote e-voting and e-voting at the Meeting (Annexure II)****43<sup>rd</sup> ANNUAL GENERAL MEETING HELD ON 4<sup>th</sup> SEPTEMBER, 2020**

As per the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant Circulars issued by the Ministry of Corporate Affairs, the Company had provided the facility of remote e-voting to enable the Shareholders to cast their vote electronically on the resolutions proposed in the Notice of the 43<sup>rd</sup> Annual General Meeting (AGM). The remote e-voting was open from 9.30 a.m. on Tuesday, 1<sup>st</sup> September, 2020 till 5.00 p.m. on Thursday, 3<sup>rd</sup> September, 2020.

The Scrutinizer as appointed by the Board had carried out the scrutiny of all the electronic votes received up to the close of remote e-voting period and votes cast through e-voting facility during the AGM and had submitted his Report on 5<sup>th</sup> September, 2020.

The Consolidated results of the e-voting process are as follows:-

Ordinary Resolution: Item No. 1 – To receive, consider and adopt the audited financial statement of the Company for the year ended March 31, 2020, together with the Report(s) of the Board of Directors and Auditors thereon.

Particulars	Remote E-Voting		Voting at the AGM		Total		Percent age %
	Number	Votes	Number	Votes	Number	Votes	
Assent	14	252466	0	0	14	252466	99.9604
Dissent	2	100	0	0	2	100	0.0396
Total	16	252566	0	0	16	252566	100

Ordinary Resolution: Item No.2 – Re-appointment of Director, retiring by rotation, Mrs. Geeta Manekshana (DIN : 03282077)

Particulars	Remote E-Voting		Voting at the AGM		Total		Percent- age %
	Number	Votes	Number	Votes	Number	Votes	
Assent	14	252466	0	0	14	252466	99.9604
Dissent	2	100	0	0	2	100	0.0396
Total	16	252566	0	0	16	252566	100

Special Resolution: Item No.3 – Approval for Shifting of Office from one jurisdiction of the Registrar of Companies to other within same State

Particulars	Remote E-Voting		Voting at the AGM		Total		Percent- age %
	Number	Votes	Number	Votes	Number	Votes	
Assent	14	252466	0	0	14	252466	99.9604
Dissent	2	100	0	0	2	100	0.0396
Total	16	252566	0	0	16	252566	100

Based on the Report of the Scrutinizer, all Resolutions as set out in the Notice of 43<sup>rd</sup> Annual General Meeting have been duly approved by the Shareholders with requisite majority.

Place: Mumbai  
Date: 24/09/2020

  
CHAIRMAN

  
CHAIRMAN'S INITIALS