

# PRISM FINANCE LIMITED

[CIN:L63910GJ1994PLC021915]

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**Regd. Office:** 301, Iscon Mall, Above Star India Bazar, Satellite Road, Ahmedabad – 380 015  
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30<sup>th</sup> September, 2023

**BSE Limited,**  
PhirozeJeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Company Code No. 531735**

Dear Sir;

**Sub: Minutes of 29<sup>th</sup> Annual General Meeting**

We are enclosing herewith copy of the Minutes of the 29<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2023 through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) for your records.

This is in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosures Requirement).

Kindly find the same in order and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

**For PRISM FINANCE LIMITED,**

**ANAL R. DESAI**  
**CHIRPERSON**  
**(DIN:02636329)**

Encl: As above

**PRISM FINANCE LIMITED**  
**[CIN: L63910GJ1994PLC021915]**

**Registered Office:**  
301, Iscon Mall, Above Star India Bazar,  
Satellite Road, Ahmedabad-380 015

**MINUTES OF THE 29<sup>TH</sup> ANNUAL GENERAL MEETING**

**THE 29<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF PRISM FINANCE LIMITED WAS HELD ON SATURDAY, THE 30<sup>TH</sup> SEPTEMBER, 2023 THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO VISUAL MEANS (“OAVM”) AT 12.00 P. M. AND CONCLUDED AT 12.09 P.M.**

**MEMBERS PRESENT:**

Total 19 members were present through VC/ OAVM platform. The required Quorum was present throughout the meeting.

**CHAIRPERSON:**

Ms. Anal R. Desai, Chairperson occupied the Chair to lead the meeting through VC/ OAVM and declared the Meeting to be in order.

The Chairperson informed that this Meeting is being held through video conference by using CDSL platform for VC/ OAVM in accordance with the Circulars and directives issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Chairperson welcomed the Shareholders and Panelists including the following Directors and attendees present at the meeting and thanked them for sparing their valuable time to attend this meeting.

The following Directors of the Company were present in the meeting through VC/ OAVM:

- |                         |             |
|-------------------------|-------------|
| 1. Ms. Anal R. Desai    | Chairperson |
| 2. Mr. Kashyap R. Mehta | Director    |
| 3. Mr. Hemendra C. Shah | Director    |

The following invitees were also present in the meeting through VC/ OAVM:

**IN ATTENDANCE:**

1. Mr. Chirag Desai, CFO
2. Ms. Palak Parekh, Company Secretary
3. Mr. Nishant Pandya, Secretarial Auditor
4. Ms. Rity Malhotra, Representative of Statutory Auditor

The Chairman further informed that the Company had taken all the requisite steps to enable Members to participate and vote at the AGM.

**DIRECTORS PRESENT:**

The Chairperson informed that all the Directors which includes Chairman of the Committees were present in the meeting through video conferencing.

**AUDITORS AND SECRETARIAL AUDITORS:**

The Chairperson informed that the Statutory Auditors and Secretarial Auditors of the Company also attended this Meeting through Video Conference.

**REGISTER OF DIRECTORS & KMP, THEIR SHAREHOLDING AND STATUTORY & SECRETARIAL AUDITORS' REPORT:**

As required under Section 171(b) of the Companies Act, 2013 and Secretarial Standards, the Register of Directors & KMP, their shareholding and Statutory & Secretarial Auditors' Report were made available in electronic mode for inspection pursuant to email received from the members of the Company.

**PROXY:**

As the AGM was held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection was not made available.

**NOTICE OF THE MEETING:**

The Chairperson instructed Ms. Palak D. Parekh to read the Notice dated 22<sup>nd</sup> July, 2023 in connection with convening of 29<sup>th</sup> Annual General Meeting on 30<sup>th</sup> September, 2023 and with the consent of the members present at the meeting took the Notice of the 29<sup>th</sup> Annual General Meeting of the Company as read.

**READING OF STATUTORY & SECRETARIAL AUDITORS' REPORT:**

The Chairperson instructed Ms. Palak D. Parekh, Company Secretary & Compliance Officer of the Company to read Statutory & Secretarial Auditors' Report to the Shareholders of the Company for the year ended on 31<sup>st</sup> March, 2023 and the same was read.

**CHAIRPERSON'S STATEMENT:**

The Chairperson, through Ms. Palak D. Parekh, Company Secretary & Compliance Officer of the Company, informed the members about the general progress of the Company.

**E-VOTING:**

Ms. Palak D. Parekh, Company Secretary & Compliance Officer of the Company stated that the Company had provided the Members, the facility to cast their vote electronically, on all resolutions set forth in the Notice through CDSL e-voting Platform. Ms. Palak D. Parekh informed the members that in terms of Section 108 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company had provided remote e-voting facility to the members vide 29<sup>th</sup> AGM Notice dated 22<sup>nd</sup> July, 2023 circulated to the members. Members voted through remote e-voting between e-voting period from 27<sup>th</sup> September, 2023 to 29<sup>th</sup> September, 2023.

She informed further that the members who were attending the AGM through VC/ OAVM facility and had not cast their votes through Remote E-Voting facility were provided an opportunity to cast their votes through the E-voting system during the Annual General Meeting which was integrated with the VC platform. He informed that e-voting was kept open during this meeting till 15 minutes after the conclusion of the AGM.

She informed the members that the Board had appointed Mr. Kashyap R. Mehta, Proprietor of M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad as Scrutineer to scrutinize the votes cast through remote e-voting and e- voting during the AGM. The Scrutineer prepared the Report on the remote e-voting & e-voting during the AGM and submitted their Scrutineer's Report.

## **ORDINARY BUSINESS:**

### **ITEM NO. 1**

#### **ADOPTION OF DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2022-23:**

The Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2023 including Reports of the Directors and Auditors there on were placed before the meeting for consideration and adoption of the same and moved the following resolution as an ORDINARY RESOLUTION:

#### **ORDINARY RESOLUTION:**

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2023 including Reports of the Directors and Auditors there on which have already been circulated to the Members and laid before this meeting be and are hereby approved and adopted.”

The Chairman declared to have passed the above Resolution as an Ordinary Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

	<b>Remote E-voting &amp; E-voting during AGM</b>	
	<b>No. of votes/shares</b>	<b>%</b>
Favour	3608303	100%
Against	0	0.00%
<b>Total</b>	3608303	100%

The Chairperson then declared to have passed the above resolution as an Ordinary Resolution.

### **ITEM NO. 2**

#### **APPOINTMENT OF STATUTORY AUDITORS FOR PERIOD OF 5 YEARS:**

The Chairman instructed Ms. Palak Parekh, Company Secretary & Compliance Officer to read the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to the notice of the Meeting relating to appointment of Statutory Auditors.

‘M/s. Apaji Amin & Co LLP, Chartered Accountants, Ahmedabad have resigned from the office of Statutory Auditors of the Company due to diversification in practice and pre-occupation in other assignments, resulting into casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013. Any casual vacancy

caused by resignation in the office of the Statutory Auditors could be filled up by the Company in General Meeting as per recommendations made by the Board of Directors in this regard.

In accordance with Sections 139, 141 and other applicable provisions of the Companies Act, 2013 and read with the Companies (Audit and Auditors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification (s) or re-enactment(s) for the time being in force), H. K. Shah & Co., Chartered Accountants (Firm Registration No. 109583W) have provided their consent and eligibility certificate to that effect that, their appointment, if made, would be in compliance with the applicable laws.

In accordance with aforesaid provisions of the Act, the casual vacancy caused by the resignation of the Statutory Auditors shall be filled by the Board within a period of thirty days and such appointment shall also be approved by the members of the Company within three months of the recommendation of the Board.

Pursuant to Section 139(2) of the Companies Act, 2013, the Company can appoint an Auditors firm for a term of five consecutive years. Accordingly, the Board of Directors at its meeting held on 22<sup>nd</sup> July, 2023 based on recommendations of the Audit Committee, had approved the appointment of H. K. Shah & Co., Chartered Accountants (Firm Registration No. 109583W) as the Statutory Auditors of the Company for a term of 5 (five) consecutive years i.e. from the conclusion of this AGM till the conclusion of the 34<sup>th</sup> Annual General Meeting. The appointment is subject to approval of the shareholders of the Company.

The Board of Directors has approved a remuneration of Rs. 1,50,000/- for conducting the audit for the Financial Year 2023-24, excluding applicable taxes and reimbursement of out-of-pocket expenses on actuals. The remuneration proposed to be paid to the Statutory Auditors during the Financial Year 2023-24 would be in line with the remuneration paid to the resigning Auditors and shall commensurate with the services to be rendered by the new Auditor during their tenure. There is no material change in the fees payable to such new Auditors from that paid to the resigning auditor. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

None of the Directors, Key Managerial Personnel (KMP) of the Company or any relatives of such Director or KMPs is in any way concerned or interested or deemed to be concern or interested, financially or otherwise, in the proposed resolution.

The Board recommends this Resolution to be passed as an Ordinary Resolution.’

The following resolution relating to appointment of Statutory Auditors was moved as ORDINARY RESOLUTION.

**ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 139 (8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, rules, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) and upon recommendation of the Audit Committee & Board of Directors, H. K. Shah & Co., Chartered Accountants, Ahmedabad, having FRN.: 109583W, be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. Apaji Amin & Co LLP, Chartered Accountants, Ahmedabad ( FRN.: 100513W/W100062).”

“RESOLVED FURTHER THAT H. K. Shah & Co., Chartered Accountants, Ahmedabad, having FRN: 109583W, be and are hereby appointed as Statutory Auditors of the Company to hold the office from 22<sup>nd</sup> July, 2023, until the conclusion of the ensuing 29<sup>th</sup> Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be mutually agreed with the Board of Directors, considering recommendation of the Audit Committee of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 139, 141,142 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force), and upon recommendation of the Audit Committee and Board of Directors, consent of the members of the Company be and is hereby accorded to appoint H. K. Shah & Co., Chartered Accountants, Ahmedabad, having FRN.: 109583W as the Statutory Auditors of the Company to conduct the statutory audit for a period of five years commencing from the conclusion of this 29<sup>th</sup> Annual General Meeting till the conclusion of 34<sup>th</sup> Annual General Meeting of the Company at such remuneration and out-of pocket expenses, as may be mutually agreed with the Board of Directors, considering recommendation of the Audit Committee of the Company.”

“RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, to decide and/or alter the terms and conditions of the appointment including the remuneration for subsequent Financial Years as it may deem fit and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

The Chairperson declared the result on the above Resolution on the basis of Consolidated Final Report of the Scrutinizer as under:

	<b>Remote E-voting &amp; E-voting during AGM</b>	
	<b>No. of votes/shares</b>	<b>%</b>
Favour	3608303	100%
Against	0	0.00%
<b>Total</b>	3608303	100%

The Chairperson then declared to have passed the above resolution as an Ordinary Resolution.

#### **VOTE OF THANKS:**

The Chairman declared the Annual General Meeting (AGM) of the Company as concluded at 12.09 p.m. and once again thanked all the participants for attending this e-AGM.

**ANAL R. DESAI**  
**CHAIRPERSON**