

OSWAL LEASING LIMITED

TRANSCRIPT OF 38th ANNUAL GENERAL MEETING

TIME DAY DATE PLACE	11:00 A.M. Friday 30 th September, 2022 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)
PALAK NARANG	<p>I, Palak Narang, Company Secretary and Compliance Officer of Oswal Leasing Limited, warmly welcome you all to 38th Annual General Meeting of Oswal Leasing Limited being held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in accordance with General Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022, respectively, issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “MCA Circulars”) and Circulars dated May 12, 2020, January 15, 2021 and May 13, 2022 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as “SEBI Circulars”) and other applicable provisions of the Companies Act, 2013 and the rules made there under, which allow the Companies to hold AGM through VC/OAVM, which does not require physical presence of members at a common venue.</p> <p>The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. All the members joining the AGM will by default be placed on the mute mode. The facility for participating in this AGM through Video Conference is available to members on a first come first serve basis.</p> <p>Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company were closed from Saturday, September 24, 2022 to Friday, September 30, 2022 (both days inclusive) for AGM purpose.</p> <p>Statutory Registers and documents are made available electronically for inspection by the members during the AGM.</p> <p>I would like to introduce you to the members of the Board and senior management present with us today.</p> <p>Sh. Dinesh Gogna, Non-Executive Director of the Company is joining us from Ludhiana.</p> <p>Dr. Roshan Lal Behl, Non- Executive Independent Director of the Company and he is also Chairman of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Share Transfer Committee of the Company is joining us from Ludhiana.</p> <p>Dr. Manisha Gupta, Non- Executive Independent Director of the Company is joining us from Khanna.</p>

	<p>Mrs. Monica Oswal, Non- Executive Director of the Company is joining us from New Delhi.</p> <p>Mr. Ravi Kumar, Manager Cum Chief Financial Officer of the Company is joining us from Ludhiana.</p> <p>In addition, Sh. Ashish Jain, Partner of M/s. Ashish Sunil Jain & Co., Statutory Auditors of the Company.</p> <p>Sh. Madan Gopal Jindal, Proprietor of M/s. M. G. Jindal and Associates, Scrutinizer and Secretarial Auditors of the Company.</p> <p>Sh. Sandeep Gupta, partner of M/s. Raj Gupta & Co., Internal Auditor of the Company have also joined us today through Video Conferencing/ Other Audio Visual Means.</p> <p>Since Sh. Kamal Oswal, Chairman of the Company could not join the Meeting due to pre-occupations, hence as per Article 63 of the Articles of Association of the Company, amongst the Directors present it is proposed to elect Dr. Roshan Lal Behl, Director of the Company as Chairman of the meeting.</p> <p>The poll is open on your screen for 3 minutes.</p> <p>Now, the poll is closed, as a result of the poll, it is hereby announced that Dr. Roshan Lal Behl, Director of the Company is elected as Chairman of the meeting by members.</p> <p>I request to Dr. Roshan Lal Behl, Chairman of the Meeting to address to the shareholders.</p>
ROSHAN LAL BEHL (CHAIRMAN)	<p>Dear Members,</p> <p>A warm welcome to everyone to the Company's 38th Annual General Meeting. I hope all of you are safe and healthy.</p> <p>I would like to inform you that all efforts feasible under the circumstances have indeed been made by the Company to enable members to participate and vote on the item being considered in the meeting.</p> <p>Members attending the AGM through VC / OAVM shall be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013 and as per Section 103 of the Companies Act, 2013 read with rules made thereunder, the quorum is complete. I call the meeting in order through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).</p> <p>Pursuant to MCA General Circular dated April 08, 2020, read with MCA General Circular dated May 05, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this 38th AGM as the AGM is convened through VC / OAVM. However, in pursuance of Section 113 of the Companies Act, 2013, representatives of the members such as body corporate can attend the 38th AGM through VC/OAVM and cast their votes through e-voting.</p> <p>With your permission, the Notice convening the AGM, the Director's report, Audited Financial Statements for the Financial Year ended 31st March, 2022 and Auditors' Report had been sent through electronic mode to those Members whose</p>

	<p>e-mail addresses had been registered with the Company/ Company's RTA or Depositories, is taken as read. As the Audit Reports, did not contain any qualifications/adverse remarks it is not read at the meeting.</p> <p style="text-align: center;">CHAIRMAN SPEECH</p> <p>I would like to thank you for sparing time to be with us today and for your continued faith in the Company. Your Company is registered with Reserve Bank of India on 19th day of March, 1998 as a Non- Banking Financial Company and involved in the activities of Investment in shares as well as financing activities.</p> <p>The financial year 21-22 started with the virulent Wave 2 of the Covid-19 pandemic in the first quarter of the financial year. The year closed with optimism of a post Covid-19 pandemic recovery but the shock waves from the war in Ukraine and retaliatory economic sanctions on Russia have jolted the global economy and led to a costly humanitarian crisis.</p> <p>As a NBFC, the Company is exposed to market risk, global risk, regulatory risk, credit risk, liquidity risk, competition risk and interest rate risk etc. which can affect the return on investments and financial business in unexpected way. Sustained efforts to strengthen the risk framework and portfolio quality have yielded consistently better outcomes for the Company.</p> <p>The financial performance of your Company in the year 2021-2022 has been dealt with comprehensively, in the Annual Report which is with you. Your Company also intends to continue focusing on diversifying its business into new avenues of Investment/financial deals with lower risk to earn reasonable returns and making its best efforts to utilize the available opportunities with caution and emerge as fully Integrated Financial Company.</p> <p>I would like to express my gratitude to you, our loyal shareholders for your continued support and for reposing your trust in us on behalf of the Company. I would also like to thank to the Board of Directors, Auditors and employees of the Company for your continued support.</p> <p>Thank you.</p> <p>Now, Ms. Palak Narang, Company Secretary will proceed further.</p>
PALAK NARANG	<p>Thank you Sir.</p> <p>I would like to inform you that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and applicable provisions of the Companies Act, 2013 read with circulars, issued by Ministry of Corporate Affairs and issued by SEBI, the Company has provided the facility to members of the Company, to exercise their right to vote, by electronic means on all the resolutions as set forth in the notice of 38th Annual General Meeting, either through Remote E-voting or E-voting during AGM.</p> <p>I would also like to inform you that the remote e-voting facility commenced on Tuesday, September 27, 2022 at 09.00 A.M. and ends on Thursday, September 29, 2022 at 05.00 P.M. to all the members of the Company, who were holding shares (either in physical form or dematerialized form) as on the cut-off date i.e. Friday, September 23, 2022.</p>

	<p>It was informed you that Sh. Madan Gopal Jindal Proprietor of M/s. M.G. Jindal & Associates, Company Secretary in Practice, was appointed as Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.</p> <p>Dear Members, Now, I am going to brief the business items contained in the notice to you one by one.</p> <p>ORDINARY BUSINESS: Item No 1 To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Directors and Auditors thereon.</p> <p>Item No 2 To appoint a Director in place of Sh. Dinesh Gogna (DIN: 00498670), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.</p> <p>SPECIAL BUSINESS: Item No 3 To appoint Mr. Ravi Kumar as Manager of the Company.</p> <p>I also further inform you that the members were given an opportunity to send their queries atleast 7 days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at oswal_leasing@owmnahar.com and ask questions, express their views during the AGM.</p> <p>Hence, no query was received from the shareholders.</p>
Palak Narang	<p>Dear Members, It is inform you that the members attending the AGM, through Video Conferencing (VC) / Other Audio Visual Means (OAVM), who had not cast their votes by remote e-voting, can cast their votes through e-voting during the AGM, the voting on the CDSL platform shall remain open till 30 minutes from the conclusion of the AGM, so that the members can cast their vote."</p> <p>The consolidated results of e-voting i.e. remote e-voting and e-voting process during the AGM shall be submitted subsequent to receipt of Consolidated Scrutinizers' Report to the BSE Limited in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and will also be uploaded on the website of the Company at www.owmnahar.com and on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.</p> <p>Dr. Roshan Lal Behl may i conclude this meeting.</p>
ROSHAN LAL BEHL	Yes
Palak Narang	<p>With the permission of Chairman of the Meeting, the Meeting has concluded. I would like to thank to Dr. Roshan Lal Behl, Chairman of the Meeting and to the members, Directors, Auditors and others present for attending the 38th Annual General Meeting of the Company.</p> <p>Thank you.</p>