

Adventz Securities Enterprises Limited - 41st Annual General Meeting

I request the company secretary to confirm the quorum. Good afternoon everyone, I would request the CDSL host to confirm the number of shareholders who have joined the meeting so that the quorum can be confirmed. Yeah, the quorum is actually complete, so you can continue.

Chairman sir, the requisite quorum for the AGM is present and the proceedings can be taken up. The company secretary has confirmed that the requisite quorum is present in compliance to the section 103 of the Companies Act 2013 at this 41st AGM. Hence, I declare the meeting in order and open for discussion.

I, Tushar Surya, extend a warm welcome to all on this 41st Annual General Meeting of Advanced Securities Enterprises Limited on behalf of its Board of Directors. This meeting is being held through video conferencing and other audiovisual means in compliance to circulars issued by the Ministry of Corporate Affairs and SEBI from time to time. I will proceed with the proceedings of this 41st AGM of shareholders in terms of responsibility bestowed on me by the Articles of Association of the Company and Regulatory Laws.

Before moving to the AGM agenda, I would like to introduce colleagues of the Board and key managerial persons of the company attending this AGM from different locations. I request them to kindly raise their hands one by one as I call their names. Mr. Akshay Poddar, Mr. Gaurav Agarwala, Mr. Pankaj Tibrawalla, Mrs. Shradha Agarwala, Mr. Devendra Khemka, Ms. Amisha Singh.

I also acknowledge presence of other panelists, representatives of the statutory auditors for FY24-25, Mrs. Chaturvedi and Company LLP, Chartered Accountants, Secretarial Auditors for FY24-25, Mr. Rohit Kumar, Practicing Company Secretary, Scrutinizer for AGM, Mr. A. K. Lab, Internal Auditors, Mr. D. K. Beria and Company. I also welcome all the shareholders attending this AGM from their respective locations. All efforts feasible under the circumstances have been made by our company to enable members to participate through VC and vote on the items being considered at this AGM.

I request the Company Secretary to brief on the provisions and general instructions regarding participation in this meeting. I welcome all the attendees and the shareholders attending this meeting from their respective locations to the 41st Annual General Meeting of Advanced Securities Enterprises Limited. The members are participating through video conferencing in this meeting and the facility for joining this meeting through video conferencing is made available for all the members.

The deemed place of this meeting is the Register Office of the Company from where I am also attending the meeting. In accordance with the Provision of Companies Act 2013, SEBI, Listing Regulations and Secretarial Standards on General Meeting, the company has provided the facility of casting votes to members through electronic means. The remote voting commenced at 9 a.m. Indian Standard Time on Monday, September 22, 2025 and concluded at 5 p.m. Indian Standard Time on Thursday, September 25, 2025.

The register of member and the share transfer book of the company were closed from Friday, 19 September 2025 to Friday, 26 September 2025. Both days were inclusive and the cut-off date in this regard was 18 September 2025. The members who have not yet casted their vote electronically are participating in this meeting will have an opportunity to cast their vote during the meeting through the e-voting facility provided by CDSL.

The company published an advertisement in the Kolkata edition of Financial Express English and Ek Din Bengali newspaper on Sunday, 31 August 2025 announcing the 41st Annual General Meeting of the member of the company along with the schedules of related events. The company has appointed Mr. Atul Kumar Lab, Practicing Company Secretary, AK Lab and Company as a scrutinizer for this purpose. The consolidated result of remote e-voting and e-voting in the AGM along with the scrutinizers

report will be made available on the website of the company and the CDSL within two working days from the conclusion of the AGM.

The company has made the requisite registers, all other relevant documents referred in the notice of the AGM available for inspection electronically on request from the members. The requirement of the inspection of proxy register is not applicable since the meeting is being held through video conferencing. All shareholders have been kept muted for smooth conduct of the proceedings.

Now I request our chairman to address the members. The company, sorry, the notice of the 41st AGM has been mailed to all shareholders on their email ID registered with the company along with the audited reports for FY24-25 containing a statutory auditor's report and director's report thereon. Hence, with your permission, I shall take them as read.

The auditor's report enclosed with the annual financial statement contains qualification with regard to the rental income under dispute and the land in Kolkata which has been encroached upon and not in possession of the company. The company is making efforts to resolve these issues. The auditor has also made certain observations regarding the accounting of security deposits at historical cost and borrowings include unsecured loans which are subject to confirmation.

These items relate to legacy data originating from earlier reporting periods. The management has reviewed the matter and assessed that these entries do not have a material impact on the company's current financial position. Nevertheless, we are in process of reviewing the underlying records and will take appropriate steps to reconcile or resolve these matters to the extent practicable.

The secretary audit report annexed to the board's report has observed that the company is in the process of taking contingency insurance and opening a suspense escrow DMAT account. We acknowledge these observations and confirm that the necessary steps are already on the way to address and comply with these requirements. All these observations are dealt in the director's report and are self-explanatory and not need any further clarification.

Now, I would like to invite Mr. Devendra Khemka, our manager and CFO, to present the financial highlights of the company. Good afternoon to all. Your company is primarily engaged in the business of investment, lending to corporates and rental activities and falls under middle layer NBFC as per RBI master direction scale based regulation 2023 and being subsidiary of Advent Finance Private Limited which also falls under middle layer.

The financial performance of the company for the financial year ending March 31st 2025 are as under. The company's turnover for the financial year 2024 and 25 is 478.13 lakhs as against 804.06 lakhs. This reduction is primarily due to one-time receipt of the area rental income in the previous financial year and decrease in interest income on account of refund of inter-corporate deposit in the current financial year.

The company has earned profit before tax of 237.16 lakhs compared to 578.21 lakhs in the previous year. The decline in PVT is largely attributed to a reduction in rental income and interest income. The company is committed to improve operational efficiency, maintain strong governance and create value for all our stakeholders.

Now, I would request Amisha Singh, company secretary, to go ahead with the agenda. The item is stated. The notary gym have already been placed for remote voting earlier.

The resolutions are not required to be proposed in second date and hence I am reading out these items for the purpose of information only. Item number one of the notice is an ordinary business relates to approval and adoption of audited financial statement of the company and the reports of board of directors and auditors thereon including the audited consolidated financial statements of the company for the financial year ended 31st March 2025. Next, item number two of the notice is an ordinary

business relates to appointment of directors in place of Mrs. Shradha Agarwala having DIN 01203800 who retires by rotation and being eligible offer herself for reappointment.

Next, item number three of notice forming part of an ordinary business pertaining to the revision of remuneration payable to Chaturvedi and Company Chartered Accountants, the statutory auditor of the company. Next, item number four of the notice is classified as special business and seeks the approval of the members by a way of an ordinary resolution for the appointment of Mr. Atul Kumar, practicing company secretary as a secretarial auditor of the company for a term of five consecutive years. Next, item number five of the notice is classified as special business and seeks the approval of the member by a way of ordinary resolution for the remuneration payable to Mr. Devendra Khemka, manager and chief financial officer of the company.

The said remuneration falls under the category of remuneration payable to key managerial personnels other than the promoter and promoter group and constitute a material rated party transaction. The objective and the implication of these special resolution as required have been detailed in the explanatory statement and next to the notice of this meeting. Now, I hand over the proceedings to the chairman.

Since no member has registered as a speaker to participate in the meeting, any member having any query or wants to seek clarification on any matter discussed, they are welcome to write to the company via email and the company shall respond appropriately in due course. I sincerely thank all our esteemed shareholders for joining us today and for taking the time to participate in the 41st Annual General Meeting, especially during the festive season. As we conclude the formal proceedings of this AGM held through video conferencing and other audio visual means, I would like to inform you that the meeting will remain open for an additional 15 minutes to allow members who have not yet cast their votes to do so through e-voting.

The meeting shall be deemed formally concluded thereafter. On behalf of the board of directors, I would like to express our heartfelt appreciation to all employees for their dedication and valuable contributions. We also extend our gratitude to all stakeholders for their continued support, which has been instrumental in the smooth functioning of the company.

As we approach the festive season, I take this opportunity to convey my warm wishes to you and your families for joy, health, and prosperity. With that, I hereby declare the 41st Annual General Meeting of Admin Securities Enterprises Limited concluded. Thank you and stay safe.

Okay, so since the proceedings of this meeting has been concluded, I am stopping the recording and also ending this meeting. Thank you.

Thank you.