Adventz Securities Enterprises Limited – 42nd Annual General Meeting

Good afternoon ladies and gentlemen, I request the company secretary to confirm the quorum for this meeting. Good afternoon everyone, I would request the CDSL hosts to confirm the number of shareholders who have joined the meeting so that the quorum can be confirmed. The number is 9 ma'am.

Sir, please proceed. The requisite quorum for the AGM is present and the proceeding can be taken up. The company secretary has confirmed that the requisite quorum is present in compliance to Section 103 of the Companies Act 2013 at this 42nd AGM.

Hence, I declare the meeting in order and open for discussion. I, Tushar Suraiya, extend a warm welcome to all on this 42nd Annual General Meeting of Admin Securities Enterprises Limited on behalf of its Board of Directors. This meeting is being held through video conferencing and other audio-visual means in compliance to circulars issued by Ministry of Corporate Affairs and SEBI from time to time without the physical presence of the members at the common venue.

Your company continues to operate as a non-deposit-taking investment and credit company, and by virtue of the classification of our holding company, Admins Finance Private Limited, as a middle-layer NBFC, our company too falls within the middle-layer NBFC category as per RBI's scale-based regulatory framework. We remain fully committed to complying with all applicable regulatory and governance requirements that come with this classification. Our core philosophy continues to be the creation of a long-term sustainable value through strategic investments in our group companies.

I am pleased to inform you that the company continues to generate regular income from its investments, and we have steadily grown our investment portfolio over time. As a company firmly rooted in the financial services sector, we remain focused on prudent and well-considered strategic investment decisions, always with a singular objective in mind – the enhancement of shareholder value. Before we proceed to the agenda of this Annual General Meeting, allow me to introduce my colleagues on the Board and the key managerial personnel of the company who are attending this meeting from different locations.

I am pleased to introduce Mr. Akshay Poddar, Non-Executive, Non-Independent Director joining us from Dubai. Mr. Gaurav Agarwala, Non-Executive, Non-Independent Director and Chairman of Stakeholders Relationship Committee joining us from Kolkata. Mr. Pankaj Tibrewala, Independent Director and Chairman of the Audit Committee and of the Nomination and Remuneration Committee joining us from Kolkata.

Mrs. Shradha Agarwala, Non-Executive, Non-Independent Director joining us from Kolkata. Mr. Devendra Khemka, Manager and Chief Financial Officer of the company joining us from the company's registered office in Kolkata. Ms. Amisha Singh, Company Secretary and Compliance Officer of the company joining us from the company's registered office in Kolkata.

I also acknowledge the presence of other panelists, representatives of statutory auditors, secretarial auditors, scrutinizers and internal auditors. I also welcome all the shareholders attending the 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 now request the Company Secretary to brief on the provisions and the general instructions regarding participation in this meeting. Thank you, sir. I welcome all the attendees and the shareholders attending this meeting from their respective location to the 42nd 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 registered 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 facilities to casting the votes to the member through electronic means.

The remote e-voting commenced at 9 a.m. Indian Standard Time on Thursday, September 3, 2026 and concluded at 5 p.m. Indian Standard Time on Sunday, September 6, 2026. The register of member and the share transfer book of the company were closed from Saturday, 29th August, 2026 to Sunday, 6th September, 2026. Both days were inclusive.

And the cutoff date in this regard was 28th August, 2026. Member who has not yet cast their votes electronically and are participating in this meeting will have opportunity to cast their votes during the meeting through the e-voting system provided by CDSL. The company published the advertisements in the Kolkata edition of the Financial Express English and Ek-Din Bengali newspaper on Saturday, 15th August, 2026, announcing the 42nd Annual General Meeting of the members of the company along with the schedule of related events.

The company has appointed Mr. Rahul Lal, Practicing Company Secretary, as a scrutiniser for this purpose. The consolidated result of the remote e-voting and e-voting in the AGM along with the scrutiniser's report will be made available on the website of the company and the Central Depository Services India Limited within two working days from the conclusion of the AGM. The company has made the requisite registers and all other relevant documents referred in the notice of the AGM available for inspection electronically on the request from the member.

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. I now request our Chairman Sir to address the members.

The notice of the 42nd AGM, together with the annual report and audited financial statements for FY 2025-26, including the statutory auditor's report and the director's report, has already been circulated to all members on their registered email IDs. With your permission, I shall take these as read. The auditor's report clarifies a qualification concerning rental income under dispute and a parcel of land in Kolkata that continues to be encroached upon and remains outside the company's physical possession.

The management is actively pursuing resolution of both matters and will keep members updated on progress. The auditors have also made certain observations regarding security deposits carried at historical cost and certain unsecured borrowings that remain subject to confirmation. These pertain to legacy balances from earlier years.

The management has reviewed these items and is satisfied that they do not have a material bearing on the company's current financial position. Steps are underway to reconcile and resolve them to the extent practicable. The secretarial audit report annexed to the board's report does not contain any qualification, reservation, or adverse remark regarding further clarification.

Members may kindly treat the director's report as self-explanatory on these matters. Now, I would like Mr. Devendra Khemka, our Manager and Chief Financial Officer, to present the financial highlights of the company for the year under review. Good afternoon, everyone.

Your company continues to be engaged in the business of investments, lending to corporates and rental activities and is classified as a middle-layer, non-deposit-taking, non-banking financial company. Under the Reserve Bank of India, non-banking financial companies registration, execution, and framework for scale-based regulation direction 2025, being a subsidiary of Adventz Finance Private Limited, which also falls under the middle layer. I shall now briefly take you through the key financial highlights for the year ended 31st March 2026.

Total income for FY25-26 stood at Rs. 659.36 lakhs as against Rs. 466.28 lakhs in the previous year, an increase largely on account of some liabilities retained back and recognized as other income.

Profit before tax for the year was Rs. 346.72 lakhs compared to Rs. 237.16 lakhs in FY2024-25.

Profit after tax stood at Rs. 238.98 lakhs against Rs. 214.62 lakhs in the previous year, with basic and diluted earnings per share improving to Rs.

4.25 lakhs from Rs. 3.81 lakhs per share. The company continued to de-liberalize during the year.

Total borrowing reduced substantially to Rs. 81.71 lakhs from Rs. 2,419.98 lakhs, reflecting our conservative approach to liquidity and balance sheets treatment.

Our capital-to-risk weighted average ratio stood at a healthy 31.69%, comprising tier-1 capital of 29.92% and tier-2 capital of 1.77%, well above the regulatory threshold prescribed by the Reserve Bank of India. Net worth as on 31st March 2026 stood at Rs. 10698.35 lakhs.

The year-on-year movement was largely on account of the fair value changes on our long-term equity investments rooted to our other comprehensive income rather than any change in operating performance. The company remains committed to prudent provisioning with adequate impairment cover maintained on its loan book in line with India's 109 and RBI norms. On behalf of the Finance Function, I would like to reiterate our continued commitment to operational efficiency, robust internal control and sound corporate governance so as to create sustainable value for all our stakeholders.

I hand over the proceedings now to the Chairman. I now request Ms. Amisha Singh, Company Secretary, to proceed with the agenda. Thank you, Chairman Sir.

The items stated in the notice of the AGM have already been circulated, placed for remote e-voting earlier. The resolutions are not required to be proposed and seconded and hence I am reading out the item for the purpose of information only. Item No.

1 of the notice is an ordinary business relates to the 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 2026. Next, Item No. 2 of the notice is an ordinary business relates to appointment of a director in place of Mr. Gaurav Agarwala having (DIN 00201469), who retires by rotation and being eligible, offer himself for reappointment.

Next, Item No. 3 of the notice is classified as special business and seeks the approval of the members by way of ordinary resolution for the appointment of Mr. Rahul Lal as a Practicing Company Secretary, Secretarial Auditor of the company for a term of 5 consecutive years to fill the casual vacancy arising from the resignation of Mr. Rohit Kumar due to his personal reasons. The objective and the implications of the special business as required have been detailed in the explanatory statements and annexed to the notice of this meeting.

Now I hand over the proceedings back to our Chairman Sir. Thank you, Ms. Singh. As no member has registered to speak at this meeting, any member with a query or seeking clarification on any matter discussed today is welcome to write to the company by email and we shall respond appropriately in due course.

I sincerely thank all our esteemed shareholders for joining us today and for your continued trust in Advanced Securities Enterprises Limited. As we conclude the formal proceedings of this 42nd Annual General Meeting held through video conferencing, other audio visual means, the meeting will remain open for an additional 15 minutes to enable members who have not yet cast their vote to do so through e-voting. The meeting shall be deemed formally concluded thereafter.

On behalf of the Board, I place on record our sincere appreciation for the dedication of our employees and our gratitude to all stakeholders, shareholders, regulators, bankers, and business associates whose continued support and confidence remain the foundation of your company's progress. As we head into the festive season, I extend my warm wishes to you and your families for good health, happiness, and prosperity. With that, I hereby declare the 42nd Annual General Meeting of Advanced Securities Enterprises Limited concluded.

Thank you and stay safe. Thank you. Yes.

Yes, but remain open for e-voting for next 15 minutes. Yes. Thank you, sir.

Thank you, everyone. Thank you very much.