



CIN No. :- U65929MH1990PLC057829  
Regd. Office : AVINISHA TOWER, MEHADIA SQUARE, DHANTOLI, NAGPUR - 440 012.  
Tel. : (0712) 6663999 ♦ Website : www.berarfinance.com ♦ Email : info@berarfinance.com

BFL: 159

Date: September 26, 2022

To,  
The Manager (Listing),  
The BSE Limited,  
1st Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400 001.

Ref: Scrip Code: 973024	Scrip ID: 1318BFL24	ISIN: INE998Y07071
Scrip Code: 973106	Scrip ID: 15BFL25	ISIN: INE998Y07089
Scrip Code: 974200	Scrip ID: 1150BFL25	ISIN: INE998Y07139

**Sub: Intimation of Proceedings of 32<sup>nd</sup> Annual General Meeting under Regulation 51 read with Schedule III (Part B) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

Pursuant to Regulation 51 read with Schedule III (Part B) of Listing Regulations, we are submitting herewith the proceedings of 32<sup>nd</sup> Annual General Meeting of the Company held on Monday, September 26, 2022 through Video Conferencing/ Other Audio-Visual Means (VC/ OAVM) from 4.00 p.m. to 4.22 p.m.

**FOR BERAR FINANCE LIMITED**

**Deepali Balpande**  
**(Company Secretary and Compliance Officer)**  
**ACS: 21290**



Copy to following for information:-

- 1) IDBI Trusteeship Services Limited, Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai – 400 001.

**PROCEEDINGS OF THE 32<sup>nd</sup> ANNUAL GENERAL MEETING OF BERAR FINANCE LIMITED  
HELD ON MONDAY, SEPTEMBER 26, 2022.**

The 32<sup>nd</sup> Annual General Meeting (AGM) of the Members of **Berar Finance Limited** ("The Company") was held on Monday, September 26, 2022 at 04.00 p.m. through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM").

Shri Maroti Jawanjar, Chairman presided over and welcomed Members, Directors and other Invitees to the meeting. 34 Members were present though VC including representative of Bodies Corporate. Pursuant to relevant circular issued by the Ministry of Corporate Affairs ("MCA") regarding holding of AGM through VC, the facility for appointment of proxy for the AGM was not provided to the Members. Accordingly, there was no proxy present at the meeting. The requisite quorum being present, the Chairman called the Meeting in order. The quorum was present throughout the meeting.

Mr. Pravin Dhiran, Partner, Pravin Dhiran & Co., Statutory Auditors and Mr. Sunil Zore, SPZ & Associates, Secretarial Auditors of the Company were also present at the meeting through video conferencing.

All the Directors except Mr. Harishchandra Sukhdev were present at the meeting.

Thereafter, Mrs. Deepali Balpande, Company Secretary of the Company briefed the members about the following points;

- a) Procedural and technical aspects with respect to attending the AGM through video conferencing.
- b) Remote e-voting as well as Insta - Poll e-voting facility provided by the Company to the members to facilitate them to vote at the AGM.
- c) Appointment of Mr. Sunil Zore, Practicing Company Secretary, as a Scrutinizer for conducting the e-voting process in a fair and transparent manner and the manner of display of results given by the Scrutinizer.
- d) The manner of asking the questions by the registered speaker shareholders.

The Chairman thereafter addressed the members of the Company present at the meeting. The Chairman in his address to the Shareholders touched upon various aspects including impact of COVID 19 pandemic on the economy and recovery of the Indian economy. Chairman also spoke in detail about the performance of the Company during the financial year 2021-2022.

Following the Chairman's address, the Managing Director addressed the shareholders of the Company where he spoke about the progress made by the Company during the financial year and also touched upon the private equity infusion done by the existing investors Amicus Capital and new investors Maj Invest Financial Inclusion Fund III K/S.

The Chairman then directed the Company Secretary to brief outline the business to be transacted at the meeting as per the AGM notice.

*Deepali Balpande*



The Company Secretary informed the members that the notice of 32<sup>nd</sup> Annual General Meeting and the Annual Report containing the Audited Financial Statement for the year ended 31st March, 2022 along with the Board and Auditor's report have been send by electronic mode to those members whose email addresses are registered with the Company/ M/s. Bigshare Services Private Limited or Depository Participants. These documents are also being made available on the company's website and website of BSE Limited [www.bseindia.com](http://www.bseindia.com) and website of CDSL [www.evotingindia.com](http://www.evotingindia.com). Considering the above, the notice was taken as read. She further informed that the register of Directors Shareholding, register of contracts, copies of annual financial statement, etc. were also available for inspection to the members through electronic mode. The members seeking to inspect the documents can send an email to [investor.relations@berarfinance.com](mailto:investor.relations@berarfinance.com).

She further informed the members that the statutory auditors M/s Pravin Dhiran & Co. and the secretarial auditors M/s. SPZ & Associates, have expressed unqualified opinion in their respective audit reports for the financial year 2021-2022. There were no qualifications, observations or other adverse comments on the financial statements and on the matters which have any material impact on the functioning of the Company. There being no qualifications, the reports was taken as read.

The following business items were transacted at the meeting:

**Ordinary Business:**

**Item No.1:** Adoption of audited financial statements for the year ended 31<sup>st</sup> March 2022 and the Directors' and Auditors' Reports thereon: **Ordinary Resolution.**

**Item No.2:** Declaration of final dividend for financial year 2021-2022: **Ordinary Resolution.**

**Item No.3:** Re-appointment of Mr. Shantaram Krishnarao Mahakalkar (DIN: 00379988), as a Director, who retires by rotation and being eligible, offers himself for re-appointment: **Ordinary Resolution.**

**Item No.4:** Appointment of M/s. Manubhai & Shah LLP (Firm Registration No.: 106041W/W100136), Chartered Accountants, Ahmedabad as Statutory Auditors of the Company: **Ordinary Resolution.**

**Special Business:**

**Item No.5:** Re-appointment of Ms. Rashmi Mitkary (DIN: 08960192) as an Independent Director of the Company - **Special Resolution**

The Chairman then called upon the member who had registered to speak at the meeting to raise his queries and/or express his views. The member asked regarding future business plan, which was duly answered by the Managing Director of the Company.

It was informed to the Members that the Scrutinizer's Report on the voting results would be made available on the Company's website & would also be uploaded on the website of the stock exchange [www.bseindia.com](http://www.bseindia.com) and website of CDSL [www.evotingindia.com](http://www.evotingindia.com) by September 28, 2022.





It was also informed that the e-voting facility would continue to be available for 30 minutes after the conclusion of the meeting for those members who have not voted through remote e-voting facility.

Upon conclusion of the agenda items, the Chairman declared the proceedings of the Annual General Meeting as completed with a vote of thanks acknowledging the presence of all who participated in the meeting through VC. The meeting concluded at 4.22 p.m.

This summary of proceedings is issued pending the approval of the Minutes by the Chairman.

**FOR BERAR FINANCE LIMITED**



**Deepali Balpande**  
**(Company Secretary and Compliance Officer)**  
**ACS: 21290**