

1

00:00:02,960 --> 00:00:08,960  
shall we go live

2

00:00:04,600 --> 00:00:08,960  
sir no one minute

3

00:00:38,559 --> 00:00:43,280  
yes you can

4

00:00:40,760 --> 00:00:45,399  
go okay sir we are live now please start

5

00:00:43,280 --> 00:00:45,399  
the

6

00:00:47,920 --> 00:00:51,760  
meeting sir I'm starting the

7

00:00:53,760 --> 00:01:01,079  
meeting recording is

8

00:00:56,879 --> 00:01:01,079  
started yes sir

9

00:01:02,120 --> 00:01:06,640  
good afternoon I am Vish Das company

10

00:01:04,040 --> 00:01:09,200  
Secretary of PLS Financial Services

11

00:01:06,640 --> 00:01:12,280  
Limited I am joining the meeting from my

12

00:01:09,200 --> 00:01:14,360  
office in Kolkata at present 35 members

13

00:01:12,280 --> 00:01:17,080

are present in person so meeting has

14

00:01:14,360 --> 00:01:19,640  
been vly constituted since the required

15

00:01:17,080 --> 00:01:21,360  
quum is present now may I request our

16

00:01:19,640 --> 00:01:25,880  
chairman said to kindly take up the

17

00:01:21,360 --> 00:01:25,880  
items of agenda and conduct the meeting

18

00:01:39,439 --> 00:01:46,000  
chairman said is not audible all right

19

00:01:43,200 --> 00:01:51,439  
now yes sir

20

00:01:46,000 --> 00:01:54,479  
right so shall I start yes sir

21

00:01:51,439 --> 00:01:57,640  
right good afternoon

22

00:01:54,479 --> 00:02:00,560  
ladies yes

23

00:01:57,640 --> 00:02:04,719  
sorry good afternoon ladies and Gent

24

00:02:00,560 --> 00:02:08,440  
gentlemen I deok mukui chairman of the

25

00:02:04,719 --> 00:02:10,360  
company am attending the 36th annual G

26

00:02:08,440 --> 00:02:12,879  
meeting of PRS Financial Services

27

00:02:10,360 --> 00:02:18,280  
Limited from my Residence at

28

00:02:12,879 --> 00:02:20,720  
Kolkata the time now is 1230 noon and I

29

00:02:18,280 --> 00:02:23,000  
note that the requisite Quorum is

30

00:02:20,720 --> 00:02:26,440  
present on behalf of the board of

31

00:02:23,000 --> 00:02:29,319  
directors of your company I welcome you

32

00:02:26,440 --> 00:02:31,840  
to the 36th general meeting of the

33

00:02:29,319 --> 00:02:31,840  
company

34

00:02:32,640 --> 00:02:39,159  
all directors are present in the meeting

35

00:02:35,200 --> 00:02:42,040  
as panelists including Mr deonar Basu

36

00:02:39,159 --> 00:02:44,560  
both chairman of the three committees

37

00:02:42,040 --> 00:02:47,080  
namely audit committee nomination and

38

00:02:44,560 --> 00:02:51,159

remuneration committee and share

39

00:02:47,080 --> 00:02:53,480

transfer and stakeholders relationship

40

00:02:51,159 --> 00:02:57,360

committee the representative of

41

00:02:53,480 --> 00:03:00,319

statutory Auditors Mrs SN kulani and

42

00:02:57,360 --> 00:03:02,239

Company Chartered Accountants is present

43

00:03:00,319 --> 00:03:05,080

at the

44

00:03:02,239 --> 00:03:08,599

meeting the scrutinizer Mr mun Ram

45

00:03:05,080 --> 00:03:11,640

goenka practicing company secretary is

46

00:03:08,599 --> 00:03:14,239

also present at the

47

00:03:11,640 --> 00:03:17,959

meeting all feasible efforts have been

48

00:03:14,239 --> 00:03:20,920

made by the company to enable members to

49

00:03:17,959 --> 00:03:23,560

participate and vote on the items being

50

00:03:20,920 --> 00:03:25,840

considered in the

51

00:03:23,560 --> 00:03:29,400  
meeting the notice convening this

52

00:03:25,840 --> 00:03:31,239  
meeting the annual report and accounts

53

00:03:29,400 --> 00:03:33,879  
for the year

54

00:03:31,239 --> 00:03:36,519  
20234 the director's report and the

55

00:03:33,879 --> 00:03:39,840  
auditor report have been sent to you

56

00:03:36,519 --> 00:03:42,640  
earlier and I request that we can take

57

00:03:39,840 --> 00:03:42,640  
them as

58

00:03:42,680 --> 00:03:48,319  
red as there are no qualifications or

59

00:03:45,799 --> 00:03:53,200  
adverse remarks in the statutory auditor

60

00:03:48,319 --> 00:03:53,200  
report there is no need to dwell on

61

00:03:53,280 --> 00:03:58,319  
them the register of director

62

00:03:56,079 --> 00:04:02,159  
shareholdings under Section

63

00:03:58,319 --> 00:04:05,280

170 and of related party transaction

64

00:04:02,159 --> 00:04:08,400

under Section 189 of the company's act

65

00:04:05,280 --> 00:04:11,799

2013 are available for inspection

66

00:04:08,400 --> 00:04:19,359

electronically by sending a mail to the

67

00:04:11,799 --> 00:04:19,359

company secretary at visit. dasas at psf

68

00:04:22,240 --> 00:04:26,479

finance. as per the provisions of

69

00:04:24,360 --> 00:04:28,120

company management and administration

70

00:04:26,479 --> 00:04:31,560

Amendment rules

71

00:04:28,120 --> 00:04:35,280

2015 EV voting facility was provided to

72

00:04:31,560 --> 00:04:37,160

the shareholders from 10 a.m. on Monday

73

00:04:35,280 --> 00:04:41,160

the 22nd July

74

00:04:37,160 --> 00:04:42,320

2024 to 5:00 p.m on Thursday the 25th

75

00:04:41,160 --> 00:04:46,039

July

76

00:04:42,320 --> 00:04:50,320  
2024 and voting during the AGM can also

77

00:04:46,039 --> 00:04:50,320  
be made by using

78

00:04:52,360 --> 00:04:58,479  
the uh the the elect electronic voting

79

00:04:56,320 --> 00:05:01,639  
system being provided by National

80

00:04:58,479 --> 00:05:04,160  
Security deposited Ed that is

81

00:05:01,639 --> 00:05:06,560  
nsdl members who have not cast their

82

00:05:04,160 --> 00:05:08,759  
vote by remote EV voting prior to the

83

00:05:06,560 --> 00:05:12,080  
meeting and who are participating in

84

00:05:08,759 --> 00:05:14,520  
this meeting May cast their votes during

85

00:05:12,080 --> 00:05:17,479  
the annual general meeting through EV

86

00:05:14,520 --> 00:05:21,039  
voting system provided by

87

00:05:17,479 --> 00:05:24,440  
nsdl members are requested to log in

88

00:05:21,039 --> 00:05:27,120

through the EV voting website of nsdl

89

00:05:24,440 --> 00:05:29,400

and cast their vote while at the same

90

00:05:27,120 --> 00:05:31,600

time watch the proceedings of the

91

00:05:29,400 --> 00:05:33,560

meeting

92

00:05:31,600 --> 00:05:36,720

since the AGM is being held through

93

00:05:33,560 --> 00:05:39,680

video conferencing or other audio visual

94

00:05:36,720 --> 00:05:41,840

means and the resolutions mentioned in

95

00:05:39,680 --> 00:05:43,759

the notice convening this AGM have

96

00:05:41,840 --> 00:05:46,880

already been put to vote through remote

97

00:05:43,759 --> 00:05:49,440

EV voting there will be no proposing and

98

00:05:46,880 --> 00:05:52,120

seconding of the

99

00:05:49,440 --> 00:05:54,199

resolutions members are requested to

100

00:05:52,120 --> 00:05:57,039

refer to the instructions provided in



101

00:05:54,199 --> 00:05:59,720  
the notice for seamless participation

102

00:05:57,039 --> 00:06:02,680  
through video conference and for voting

103

00:05:59,720 --> 00:06:05,759  
during the meeting in case members face

104

00:06:02,680 --> 00:06:09,520  
any difficulty they may reach out to the

105

00:06:05,759 --> 00:06:12,520  
helpline numbers mentioned in the

106

00:06:09,520 --> 00:06:15,880  
notice the company has

107

00:06:12,520 --> 00:06:19,080  
appointed Mr Mohan Ram goenka practicing

108

00:06:15,880 --> 00:06:21,599  
company secretary as the scrutinizer for

109

00:06:19,080 --> 00:06:24,880  
the purpose of scrutinizing the process

110

00:06:21,599 --> 00:06:29,720  
of remote EV voting held prior to AGM

111

00:06:24,880 --> 00:06:29,720  
and EV voting during the AGM

112

00:06:32,440 --> 00:06:37,319  
before I take up the business of the

113

00:06:34,160 --> 00:06:39,560

meeting let me say a few words on the

114

00:06:37,319 --> 00:06:43,080

present status and performance of the

115

00:06:39,560 --> 00:06:46,240

company during the financial year ended

116

00:06:43,080 --> 00:06:49,199

31st March

117

00:06:46,240 --> 00:06:52,120

2024 The Reserve Bank of India while

118

00:06:49,199 --> 00:06:56,840

granting nbfc IC certificate of

119

00:06:52,120 --> 00:06:59,160

registration C to the holding company V

120

00:06:56,840 --> 00:07:03,199

the pist General finance and Investment

121

00:06:59,160 --> 00:07:07,720

Company limited pgfi on 31st March

122

00:07:03,199 --> 00:07:10,360

2023 advised pgfi to divest its stake in

123

00:07:07,720 --> 00:07:14,240

the subsid in its subsidiary namely

124

00:07:10,360 --> 00:07:16,720

peress Financial Services Limited pfs1

125

00:07:14,240 --> 00:07:19,319

and nbfc

126  
00:07:16,720 --> 00:07:23,599  
dasic consequent upon the state advice

127  
00:07:19,319 --> 00:07:26,960  
of RBI pgfi appointed investment bankers

128  
00:07:23,599 --> 00:07:30,560  
to identify potential bias for

129  
00:07:26,960 --> 00:07:33,520  
pfs1 however despite concern CED efforts

130  
00:07:30,560 --> 00:07:35,520  
suitable buyers could not be identified

131  
00:07:33,520 --> 00:07:39,160  
the company stopped making disbursement

132  
00:07:35,520 --> 00:07:43,039  
of loans after 31st October

133  
00:07:39,160 --> 00:07:46,280  
2023 consequently it was decided to sell

134  
00:07:43,039 --> 00:07:49,479  
the entire loan book of pfs1 to two

135  
00:07:46,280 --> 00:07:53,080  
different nbfs namely ugro Capital

136  
00:07:49,479 --> 00:07:56,159  
limited and Anri vapar

137  
00:07:53,080 --> 00:08:02,360  
limited the same transactions took place

138  
00:07:56,159 --> 00:08:05,440

on the 27th March 2024 and 28 March 2024

139

00:08:02,360 --> 00:08:08,199  
respectively subsequently remaining few

140

00:08:05,440 --> 00:08:10,360  
NPA NPA accounts were written off to

141

00:08:08,199 --> 00:08:14,560  
clear the loan portfolio in the books of

142

00:08:10,360 --> 00:08:17,039  
the company as on 31st March 2024 the

143

00:08:14,560 --> 00:08:20,319  
company does not have any customer

144

00:08:17,039 --> 00:08:23,199  
interface nor any borrowing the company

145

00:08:20,319 --> 00:08:26,440  
is in the process of surrendering the

146

00:08:23,199 --> 00:08:29,800  
certificate of registration Co granted

147

00:08:26,440 --> 00:08:29,800  
by RBI

148

00:08:29,960 --> 00:08:36,000  
gross revenue earned by the company

149

00:08:31,960 --> 00:08:41,120  
during the financial year 2023 24 was R

150

00:08:36,000 --> 00:08:46,560  
11.01 CR which is an increase of 64%

151

00:08:41,120 --> 00:08:49,240  
over rup 10.94 CR in the financial year

152

00:08:46,560 --> 00:08:52,160  
20223 the company incurred a loss of

153

00:08:49,240 --> 00:08:55,640  
rupees 10.02 CR during the financial

154

00:08:52,160 --> 00:08:59,720  
year 2023 24 compared to profit before

155

00:08:55,640 --> 00:09:04,079  
tax PBT of R 2.36 CR and profit Prof

156

00:08:59,720 --> 00:09:08,120  
after tax of R 2.23 CR earned during the

157

00:09:04,079 --> 00:09:12,480  
previous Financial year 2022 23 mainly

158

00:09:08,120 --> 00:09:15,920  
due to rupees 14.17 CR loss booked for

159

00:09:12,480 --> 00:09:18,640  
sale of loan book and rupes 2.27 CR

160

00:09:15,920 --> 00:09:21,320  
worth of loans written off during the

161

00:09:18,640 --> 00:09:21,320  
financial year

162

00:09:23,240 --> 00:09:29,279  
20234 now I'm taking up the business of

163

00:09:26,160 --> 00:09:29,279

the meeting

164

00:09:29,560 --> 00:09:34,920

ordinary business ordinary resolutions

165

00:09:33,040 --> 00:09:38,720

number one adoption of financial

166

00:09:34,920 --> 00:09:41,120

statements for the financial year 2023

167

00:09:38,720 --> 00:09:43,720

24 the following resolution is being

168

00:09:41,120 --> 00:09:46,240

moved as an ordinary

169

00:09:43,720 --> 00:09:49,160

resolution result that the financial

170

00:09:46,240 --> 00:09:51,839

statements for the year ended 31st March

171

00:09:49,160 --> 00:09:53,480

2024 consisting of statement of profit

172

00:09:51,839 --> 00:09:55,880

and loss of the company for the

173

00:09:53,480 --> 00:09:59,000

financial year ended 31st March

174

00:09:55,880 --> 00:10:00,040

2024 and the balance sheet as at that

175

00:09:59,000 --> 00:10:01,760

date

176

00:10:00,040 --> 00:10:04,200

together with the notes there on the

177

00:10:01,760 --> 00:10:06,399

statement of changes in equity and the

178

00:10:04,200 --> 00:10:09,800

CL cash flow statement for the financial

179

00:10:06,399 --> 00:10:11,640

year ended 31st March 2024 as a next

180

00:10:09,800 --> 00:10:13,720

there to in terms of the relevant

181

00:10:11,640 --> 00:10:17,720

provisions of the companies act

182

00:10:13,720 --> 00:10:21,120

2013 the Auditors report dated 29th May

183

00:10:17,720 --> 00:10:24,920

2024 and the director report dated 29th

184

00:10:21,120 --> 00:10:27,720

May 2024 as a touched there to be and

185

00:10:24,920 --> 00:10:31,000

the same are hereby received considered

186

00:10:27,720 --> 00:10:31,000

and adopted

187

00:10:31,480 --> 00:10:35,480

the resolution is for adoption of the

188

00:10:33,360 --> 00:10:38,959

financial statements and reports of the

189

00:10:35,480 --> 00:10:38,959

Auditors and directors there

190

00:10:39,000 --> 00:10:44,680

on I'm putting the resolution to vote by

191

00:10:42,000 --> 00:10:48,399

members the electronic voting system is

192

00:10:44,680 --> 00:10:50,600

open at nsdl portal members who have not

193

00:10:48,399 --> 00:10:54,480

cast your vote through remote EV voting

194

00:10:50,600 --> 00:10:57,839

system May at your discretion cast your

195

00:10:54,480 --> 00:11:01,240

vote now or after the other businesses

196

00:10:57,839 --> 00:11:01,240

of the meeting are concluded

197

00:11:02,560 --> 00:11:08,279

item number two reappointment of Mr

198

00:11:04,720 --> 00:11:10,399

Ashok Kumar MTI their director

199

00:11:08,279 --> 00:11:13,920

d001

200

00:11:10,399 --> 00:11:16,120

73745 retiring by



201

00:11:13,920 --> 00:11:18,760  
rotation the following resolution is

202

00:11:16,120 --> 00:11:21,399  
being moved as an ordinary

203

00:11:18,760 --> 00:11:26,120  
resolution resolved that Mr Ashok Kumar

204

00:11:21,399 --> 00:11:28,800  
mokuti director di n001

205

00:11:26,120 --> 00:11:29,760  
73745 who retires by rotation at this

206

00:11:28,800 --> 00:11:31,240  
meeting

207

00:11:29,760 --> 00:11:34,399  
in accordance with the provisions of

208

00:11:31,240 --> 00:11:37,240  
section 152 of the companies act

209

00:11:34,399 --> 00:11:40,120  
2013 and who is eligible for

210

00:11:37,240 --> 00:11:42,519  
reappointment be and he is hereby

211

00:11:40,120 --> 00:11:44,959  
reappointed a director of the company

212

00:11:42,519 --> 00:11:46,959  
whose period of office shall be liable

213

00:11:44,959 --> 00:11:49,920

to determination by retirement of

214

00:11:46,959 --> 00:11:52,160

directors by

215

00:11:49,920 --> 00:11:54,800

rotation the resolution is for

216

00:11:52,160 --> 00:12:00,800

reelection of the retiring director Mr

217

00:11:54,800 --> 00:12:00,800

Ashok Kumar mukui director din 0017

218

00:12:02,240 --> 00:12:07,000

3745 I'm putting the resolution to vote

219

00:12:04,880 --> 00:12:10,680

by members through the electronic voting

220

00:12:07,000 --> 00:12:12,279

system provided at nsdl portal members

221

00:12:10,680 --> 00:12:14,920

who have not cast your vote through

222

00:12:12,279 --> 00:12:18,480

remote EV voting system May at your

223

00:12:14,920 --> 00:12:22,279

discretion cast your vote now or after

224

00:12:18,480 --> 00:12:22,279

the other businesses of the meeting are

225

00:12:22,519 --> 00:12:28,800

finished special business ordinary

226

00:12:25,920 --> 00:12:31,160

ordinary resolution item number three

227

00:12:28,800 --> 00:12:33,800

change of designation of Mr abishek

228

00:12:31,160 --> 00:12:37,800

Tania D

229

00:12:33,800 --> 00:12:40,279

07651 1661 from managing director and

230

00:12:37,800 --> 00:12:42,920

chief executive officer to

231

00:12:40,279 --> 00:12:46,920

non-independent non-executive director

232

00:12:42,920 --> 00:12:46,920

with effect from 12th April

233

00:12:47,480 --> 00:12:54,320

20124 the following resolution is being

234

00:12:50,360 --> 00:12:57,040

moved as an ordinary

235

00:12:54,320 --> 00:12:59,680

resolution resolved that consequent upon

236

00:12:57,040 --> 00:13:01,000

the resignation of Mr aish tantia

237

00:12:59,680 --> 00:13:04,360

D

238

00:13:01,000 --> 00:13:07,360

07651 661 from the office of managing

239

00:13:04,360 --> 00:13:10,839  
director and chief executive officer MD

240

00:13:07,360 --> 00:13:14,079  
and CEO with effect from 12th April

241

00:13:10,839 --> 00:13:16,600  
2024 and in pursuance of his willingness

242

00:13:14,079 --> 00:13:19,240  
to be appointed as a non-independent

243

00:13:16,600 --> 00:13:22,440  
non-executive director the concept

244

00:13:19,240 --> 00:13:25,040  
consent of the members be and is hereby

245

00:13:22,440 --> 00:13:28,120  
accorded to change of designation of Mr

246

00:13:25,040 --> 00:13:31,720  
abishek tantia D

247

00:13:28,120 --> 00:13:33,959  
07651 661 from managing director and

248

00:13:31,720 --> 00:13:36,639  
chief executive officer to

249

00:13:33,959 --> 00:13:38,760  
non-independent non-executive director

250

00:13:36,639 --> 00:13:41,720  
with effect from 12th April

251

00:13:38,760 --> 00:13:44,320

2024 whose period of office shall be

252

00:13:41,720 --> 00:13:47,519

liable to determination by retirement of

253

00:13:44,320 --> 00:13:47,519

directors by

254

00:13:47,720 --> 00:13:54,639

rotation the resolution is for change of

255

00:13:50,519 --> 00:13:58,440

designation of Mr abishek Tanta d n

256

00:13:54,639 --> 00:14:01,360

07651 1661 from managing director and

257

00:13:58,440 --> 00:14:05,759

CEO to nonexecutive director of the

258

00:14:01,360 --> 00:14:08,480

company with effect from 12th April

259

00:14:05,759 --> 00:14:10,959

2024 I am putting the resolution to vote

260

00:14:08,480 --> 00:14:14,480

by members through the electronic voting

261

00:14:10,959 --> 00:14:16,000

system provided at nsdl portal members

262

00:14:14,480 --> 00:14:18,519

who have not cast your vote through

263

00:14:16,000 --> 00:14:21,680

remote EV voting system May at your

264

00:14:18,519 --> 00:14:23,519

discretion cast your vote now on or

265

00:14:21,680 --> 00:14:26,120

after the other businesses of the

266

00:14:23,519 --> 00:14:26,120

meeting are

267

00:14:26,519 --> 00:14:32,519

finished now I invite members who have

268

00:14:30,040 --> 00:14:35,160

registered themselves as speakers to ask

269

00:14:32,519 --> 00:14:38,040

questions if

270

00:14:35,160 --> 00:14:40,240

any sir nobody has registered himself as

271

00:14:38,040 --> 00:14:42,920

the speaker for the

272

00:14:40,240 --> 00:14:46,160

meeting thank you the members are being

273

00:14:42,920 --> 00:14:48,800

informed that the EV voting facility

274

00:14:46,160 --> 00:14:51,199

would remain open for 15 minutes after

275

00:14:48,800 --> 00:14:53,639

closure of the AGM to enable those

276

00:14:51,199 --> 00:14:56,920  
shareholders who had not cast their vote

277

00:14:53,639 --> 00:14:59,279  
on the resolutions to vote the

278

00:14:56,920 --> 00:15:01,839  
scrutinizer shall after after the

279

00:14:59,279 --> 00:15:04,279  
conclusion of electronic voting submit a

280

00:15:01,839 --> 00:15:06,199  
Consolidated scrutinizers report to the

281

00:15:04,279 --> 00:15:09,279  
company

282

00:15:06,199 --> 00:15:11,639  
secretary I authorize Mr vishwajit Das

283

00:15:09,279 --> 00:15:13,720  
company secretary to declare the

284

00:15:11,639 --> 00:15:16,720  
Consolidated results of voting

285

00:15:13,720 --> 00:15:19,120  
immediately on receipt of the same from

286

00:15:16,720 --> 00:15:21,639  
the scrutinizer and upload on the

287

00:15:19,120 --> 00:15:25,839  
website of the

288

00:15:21,639 --> 00:15:25,839

company thank you

289

00:15:36,959 --> 00:15:40,199

good afternoon I propose vote of thanks

290

00:15:39,040 --> 00:15:44,680

to the

291

00:15:40,199 --> 00:15:47,279

chair and uh for conducting the meeting

292

00:15:44,680 --> 00:15:47,279

and

293

00:15:48,880 --> 00:15:52,600

uh the meeting may be concluded with the

294

00:15:51,440 --> 00:15:56,120

vote of

295

00:15:52,600 --> 00:16:00,959

thanks shall we conclude the meeting

296

00:15:56,120 --> 00:16:06,279

sir yes I'm I'm second that what of

297

00:16:00,959 --> 00:16:06,279

thanks raised by Mr