

**OSWAL LEASING LIMITED**

**TRANSCRIPT OF 36<sup>th</sup> ANNUAL GENERAL MEETING**

TIME DAY DATE PLACE	11:00 A.M. Saturday 26 <sup>th</sup> September, 2020 through <b>Video Conferencing (VC)/ Other Audio Visual Means (OAVM)</b>
PALAK NARANG	<p>I, Palak Narang, Company Secretary of Oswal Leasing Limited, warmly welcome you all to 36<sup>th</sup> Annual General Meeting of Oswal Leasing Limited being held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in accordance with <b>General Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 respectively, issued by the Ministry of Corporate Affairs (MCA) and Circular dated May 12, 2020 issued by the Securities and Exchange Board of India (SEBI)</b> 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>Shareholders are provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. 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>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. Vijay Kumar Gupta, Non- Executive Independent Director of the Company and he is also Chairman of Audit Committee of the Company is joining us from Gurgaon.</p> <p>Sh. Navdeep Sharma, Non- Executive Independent Director of the Company and he is also Chairman of Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Company is joining us from Ludhiana.</p> <p>Mrs. Monica Oswal, Non- Executive Director of the Company is joining us from New Delhi.</p> <p>Ms. Harasees Kaur, 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 &amp; 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 Jain, partner of M/s. Raj Gupta &amp; 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 is not present due to pre-</p>

	<p>occupations, amongst the Directors present it is proposed to elect Sh. Navdeep Sharma, 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 Sh. Navdeep Sharma, Director of the Company is elected as Chairman of the meeting by members.</p> <p>I request to Sh. Navdeep Sharma, Chairman of the Meeting to address to the shareholders.</p>
NAVDEEP SHARMA (CHAIRMAN)	<p>Dear Members,</p> <p>Welcome to the Company's 36<sup>th</sup> 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 <b>Video Conferencing (VC)/ Other Audio Visual Means (OAVM)</b>.</p> <p><b>Pursuant to MCA General Circular No. 14/2020 dated April 08, 2020, read with MCA General Circular No. 20/2020 dated May 05, 2020</b>, the facility to appoint proxy to attend and cast vote for the members is not available for this 36<sup>th</sup> 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 36<sup>th</sup> 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, 2020 and Auditors' Report had been sent through electronic mode to those Members whose 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;"><b>CHAIRMAN SPEECH</b></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>I wish to inform the shareholders that the Company had temporarily closed its office from March 23, 2020 to prevent the spread of Novel Coronavirus ("Covid-19"). The Company post receipt of approval from concerned authorities in the NCT of Delhi and subject to fulfillment of certain conditions has re-opened its office in 18th May, 2020, in-line with the Government's safety and security norms from</p>

	<p>Covid-19.</p> <p>As you are aware, the COVID-19 has worldwide effect on the financial of the Companies and our Company was no exception. The COVID-19 pandemic followed by the nation-wide lockdown announced by the Government has significantly impacted the Social and Economic activity. It also resulted fall in valuation of securities in stock markets but Stock Exchange and other Financial Markets remain operational and in compliance with the lockdown instructions issued by the Centre and State Governments. The Company has adjusted its investment/financial activity in digital mode as permitted. The Company is mainly doing the Business with long term perspective and hence temporary volatility in the financial markets will have little impact. Considering the economic downfall, in view of COVID-19, the govt. has also announced some schemes to help the financial market which obviously would have the impact on the working of the Company too, though the positive effect is likely to take some time.</p> <p>The financial performance of your Company in the year 2019-2020 has been dealt with comprehensively, in the Annual Report which is with you. Your Company has performed Satisfactory with resulting profits on the operations of the current year.</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>I would also 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 36<sup>th</sup> Annual General Meeting, <b>either through Remote E-voting or E-voting during AGM.</b></p> <p>I would also like to inform you that The remote e-voting facility commenced on <b>Wednesday, 23<sup>rd</sup> September, 2020 at 9:00 A.M.</b> and ended on <b>Friday, 25<sup>th</sup> September, 2020 at 5:00 P.M.</b> 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. <b>Friday, September 18, 2020.</b></p> <p>It was informed you that Sh. Madan Gopal Jindal Proprietor of M/s. M.G. Jindal &amp; Associates, Company Secretary in Practice, was appointed as Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.</p> <p>Now, Ms. Palak Narang, Company Secretary will proceed further.</p> <p>Thank you.</p>
PALAK NARANG	<p>Thank you Sir.</p> <p>Dear Members,</p> <p>Now, I am going to brief the business items contained in the notice to you one by</p>

	<p>one.</p> <p><b>ORDINARY BUSINESS:</b></p> <p><b>Item No 1</b> To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 together with the Reports of the Directors and Auditors thereon.</p> <p><b>Item No 2</b> To appoint a Director in place of Sh. Kamal Oswal (DIN: 00493213), 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><b>SPECIAL BUSINESS:</b></p> <p><b>Item No 3</b> To appoint Ms. Harasees Kaur as Manager of the Company.</p> <p>I also further inform you that the members were given an opportunity to send their queries in advance at <a href="mailto:oswal_leasing@owmnahar.com">oswal_leasing@owmnahar.com</a> and ask questions, express their views during the AGM.</p> <p>Now I request Mr. Chetan Chadha, who had registered himself as Speaker having 3 Folio Nos. i.e. C0256, C0257, C0258, 150 Equity Shares in total to raise queries or express your views concerning the Annual Report (including the notice) and 2 minutes time will be given to you:- He is not attending the AGM.</p>
Palak Narang	<p>Thank you sir.</p> <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 <a href="http://www.owmnahar.com">www.owmnahar.com</a> and on the website of Central Depository Services (India) Limited (CDSL) at <a href="http://www.evotingindia.com">www.evotingindia.com</a>.</p> <p>Mr. Navdeep Sharma may i conclude this meeting.</p>
Navdeep Sharma	Yes
Palak Narang	<p>With the permission of Chairman of the Meeting, the Meeting has concluded. I would like to thank to Sh. Navdeep Sharma, Chairman of the Meeting and to the members, Directors, Auditors and others present for attending the 36<sup>th</sup> Annual General Meeting of the Company.</p> <p>Thank you.</p>