

Ref:agsl/corres/Bse/17-18/reg30/0028

28<sup>th</sup> September, 2017

**The General Manager**  
**(Listing & Corporate Relations)**  
**Bombay Stock Exchange Ltd.**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street,**  
**Mumbai - 400 001**

**The Listing Department**  
**National Stock Exchange of India Ltd.**  
**Exchange Plaza, Plot No. C/1, G Block,**  
**Bandra Kurla Complex,**  
**Bandra (E), Mumbai - 400051**

**Re: Proceedings and Outcome of Annual General Meeting**


Sir/Ma'm,

Pursuant to Regulation 30 of the SEBI( Listing Obligations and Disclosure Requirements) Regulation, 2015, please find attached herewith a copy of the Proceedings and outcome at the 23<sup>rd</sup> Annual General Meeting of the Company held on 28<sup>th</sup> September, 2017.

You are requested to kindly acknowledge the receipt hereof and take the same on your record.

Thanking you,

Yours Faithfully,  
**For Almondz Global Securities Ltd.**

  
**Ajay Pratap**  
**Company Secretary &**  
**Vice President Corporate Affairs**



Encl: a/a

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**PROCEEDINGS AT THE 23<sup>RD</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF ALMONDZ GLOBAL SECURITIES LTD., HELD ON THURSDAY, THE 28<sup>TH</sup> DAY OF SEPTEMBER 2017 AT 11.00 A.M, AT MPCU SHAH AUDITORIUM, SHREE DELHI GUJARATI SAMAJ (REGD.), 2, RAJ NIWAS MARG, CIVIL LINES, DELHI- 110054**

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**PRESENT**

- |    |                         |   |  |
|----|-------------------------|---|--|
| 1. | Mr. Navjeet Singh Sobti | - | Vice Chairman & Managing Director  |
| 2. | Mr. Jagdeep Singh       | - | Wholetime Director   |
| 3. | Mr. Ajay Kumar          | - | Independent Director & Chairman of Audit Committee and Nomination & Remuneration Committee |
| 4. | Mr. Rajeev Kumar        | - | Chief Financial Officer  |

**IN ATTENDANCE**

- |    |                 |   |  |
|----|-----------------|---|--|
| 1. | Mr. Ajay Pratap | - | Company Secretary                                  |
| 2. | Ms. Ashu Gupta  | - | Practicing Company Secretary & Secretarial Auditor |

**Member Present:**

**In Person:** 56 members were present in person.  
**In Proxy:** NIL

**CHAIRMAN**

Mr. Navjeet Singh Sobti, the Vice Chairman & Managing Director of the Company was unanimously elected as the Chairman of the meeting and accordingly, took the Chair. The Chairman welcomed the members at the 23<sup>rd</sup> Annual General meeting of the Company and announced that the requisite quorum was present and therefore the meeting was called to order.

Thereafter, the Chairman informed the shareholders that pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulations 44 of SEBI (LODR) Regulation, 2015, of the Companies Act, 2013 and applicable Rules thereunder, the Company had provided e-voting facility for resolutions to be transacted at the Annual General Meeting. The e-voting commenced at 10:00 A.M. on September 25, 2017 and ended at 5:00 P.M. on September 27, 2017. Ms. Ashu Gupta, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize e-voting and physical poll process in a fair and transparent manner. He also informed that the Annual Report for the financial year 2016-17 had been posted/ emailed, to all the members and the Statutory Registers were available for inspection.

The Chairman further informed that M/s AVK & Associates, Statutory Auditors of the Company expressed their inability to attend the Annual General Meeting. The company exempted their presence in the meeting.

The Chairman then invited the members to raise their queries, if any, on the Annual Accounts of the Company.

On Request, Mr. Ajay Kumar, the Chairman of the Audit Committee, replied the queries of the members to their satisfaction.

As instructed by the Chairman, the Company Secretary read the Resolutions one by one. The Chairman ordered the poll to be taken up on all the resolutions as mentioned in the AGM notice for the shareholders who have not casted their votes through e-voting facility. The Chairman advised Ms. Ashu Gupta, Scrutinizer to take poll proceedings immediately upon the closure of the meeting and requested to submit their report within the stipulated time.

The voting commenced thereafter on the following Agenda items:

**ORDINARY BUSINESS:**

1. Ordinary Resolution for Adoption of Annual Financial Results and other Reports of the Company.
2. Ordinary Resolution for Re-appointment of Mr. Sanjay Tiwari, who retires by rotation and being eligible, offers himself for re-appointment as Director of the Company.
3. Special Resolution for Appointment of M/s. Mohan Gupta & Co., as the Statutory Auditors of the Company

**RESOLVED THAT** pursuant to the provisions of section 139,142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) there of for the time being in force), the consent of the Members of the Company be and is hereby accorded for appointment of M/s. Mohan Gupta & Co., Chartered Accountants, (New Delhi), Registration No. 006519N, as Auditors of the Company in place of the retiring Auditors, M/s. AVK & Associates, Chartered Accountants, to hold office from the conclusion of 23rd Annual General Meeting (AGM) till the conclusion of the 28th Annual General Meeting of the Company to be held in the year 2022 (subject to ratification of their appointment at every AGM) on such remuneration as may be fixed in this behalf by the Board of Directors of the Company in consultation with the Audit Committee thereof and the Auditors."

**"FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary for the purpose of giving effect

**SPECIAL BUSINESS:**

4. Ordinary Resolution for appointment of Mr. Abdul Redha Mustafa Abdul Redha Sultan as Director of the Company

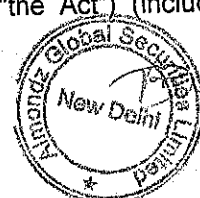
**"RESOLVED THAT** Mr. Abdul Redha Mustafa Abdul Redha Sultan(DIN 05101233), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 27th May, 2017, in terms of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company and the period of his office shall be liable to determination by retirement of directors by rotation.

5. Ordinary Resolution for appointment of Mr. Debashish Ghoshal as Director of the Company

**"RESOLVED THAT** Mr. Debashish Ghoshal, (DIN: 03040937), who was appointed as an Additional Director with effect from 10 August 2017 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the company."

6. Special Resolution for Payment of Remuneration of Mr. Navjeet Singh Sobti, Vice Chairman and Managing Director of the Company

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 and all other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory



modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, if any, permissions and sanctions, consent of the members be and is hereby accorded for payment of the same Remuneration as approved by the members of the Company in its Annual general Meeting held on 29 September, 2014 as detailed in the Explanatory Statement to the Vice Chairman and the Managing Director of the Company, Mr. Navjeet Singh Sobti, (DIN: 00008393) for the remaining period of his tenure i.e. upto 11 August 2019."

**"RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, where in any financial year, during the currency of the tenure of Mr. Navjeet Singh Sobti, the Company has no profits or its profits are inadequate, the Company will pay the salary and perquisites upto the limits as specified above to Mr. Navjeet Singh Sobti as the minimum remuneration."

7. Special Resolution for Increase and payment of Remuneration of Mr. Jagdeep Singh, Wholetime Director of the Company

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 and all other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, if any, permissions and sanctions, consent of the members be and is hereby accorded to the revision in the remuneration of Mr. Jagdeep Singh, (DIN: 00008348), Wholetime Director of the Company, w.e.f. 01.04.2017 on the remuneration, terms and conditions as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice, for the remaining period of his tenure i.e. upto 30 November 2019."

**RESOLVED FURTHER THAT** except for the aforesaid revision in salary, all other terms and conditions of his appointment as the Wholetime Director of the Company, as approved by the resolution passed at 20th the Annual General Meeting of the Company held on 29.09.2014 shall remain unchanged.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Jagdeep Singh, Wholetime Director, including the monetary value thereof, to the extent recommended by the nomination and remuneration committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

**"RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, where in any financial year, during the currency of the tenure of Mr. Jagdeep Singh, the Company has no profits or its profits are inadequate, the Company will pay the salary and perquisites upto the limits as specified above to Mr. Jagdeep Singh as the minimum remuneration."

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

8. Special Resolution for Appointment of Mr. Debashish Ghoshal as Wholetime Director of the Company

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 and all other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory



modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, if any, permissions and sanctions, consent of the Board of Directors be and is hereby accorded for appointment of Mr. Debashish Ghoshal, (DIN: 03040937), as the Wholetime Director of the Company for a period of 3 years w.e.f. 1 0.08.2017 on the remuneration, terms and conditions as detailed herein below."

#### A. Salary

Basic Salary of Rs. 1,75,000/- per month.

#### B. Perquisites

- (a) House Rent Allowance @ 50% of the Basic Salary as above
- (b) Medical Reimbursement of Rs. 1250 per month
- (c) Conveyance Allowance of Rs. 1600 per month
- (d) Special Allowance of Rs. 84650 per month
- (e) Leave and encashment of leave, in accordance with the Rules of the Company.
- (f) Reimbursement of the Actual Corporate Relations expenses.
- (g) Profit sharing: 30% of net revenue (as per explanation) to be distributed to the team in consultation with the management.

Explanation: Net revenue defined

Total Revenue booked in the Division	(A)
Less: Any referrals of Finder's fees or commission, etc., paid	(B)
Less: Incentive paid to Staff	(C)
Less: Direct and Indirect allocable cost of your Division	(D)
Net Revenue of the Division	(A)-(B)-(C) - (D)

In addition to the above, the Wholetime Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

#### C. Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year, during the currency of the tenure of Mr. Debashish Ghoshal, the Company has no profits or its profits are inadequate, the Company will pay the salary and perquisites upto the limits as specified above to Mr. Debashish Ghosal as the minimum remuneration as specified in Section II and Section III of part II of Schedule V of the Companies Act, 2013 and subject to the approval of Central Government, if necessary."

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Debashish Ghoshal, Wholetime Director, including the monetary value thereof, to the extent recommended by the nomination and remuneration committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

**"RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, where in any financial year, during the currency of the tenure of Mr. Debashish Ghoshal, the Company has no profits or its profits are inadequate, the Company will pay the salary and



*[Handwritten signature]*

perquisites upto the limits as specified above to Mr. Debashish Ghoshal as the minimum remuneration."

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above

**VOTE OF THANKS**

As there was no other business to be transacted the meeting ended with a vote of thanks to the Chair.



*[Handwritten signature]*