

Date: October 04, 2024

<b>To,</b> <b>BSE Limited,</b> <b>The General Manager, Listing Department</b> Department of Listing Operations, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	<b>To,</b> <b>National Stock Exchange of India Limited,</b> <b>The Manager, Listing Department</b> Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
Scrip code: <b>543234</b>	Trading Symbol: <b>SECMARK</b>

Dear Sir/Madam,

**Sub: Transcript of the Thirteenth Annual General Meeting of SecMark Consultancy Limited**

Please find enclosed the transcript of the 13<sup>th</sup> Annual General Meeting of the Company held on September 27, 2024 at 02:30 PM (IST) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”).

Further, the transcript has been uploaded on the website of the Company i.e. [www.secmark.in](http://www.secmark.in)

This is for your information and records.

Thanking You.

Yours Faithfully,

**For SecMark Consultancy Limited,**

**Sunil Kumar Bang,**  
Company Secretary and Compliance Officer

Encl: a/a

**TRANSCRIPT OF THE THIRTEENTH ANNUAL GENERAL MEETING OF SECMARK  
CONSULTANCY LIMITED HELD ON FRIDAY, SEPTEMBER 27, 2024 AT 02:30 PM.**

**Binod Maharana:**

A very good afternoon

Am I audible

Mr. Sunil Bang -Yes Yes Mr. Maharana

Tech Support Ms. Rimpa (NSDL) -Sir have you joined from two devices that's why we are getting echo.

Mr. Maharana-ok

A very good afternoon and I welcome all the members to Thirteen Annual General Meeting (AGM) of SecMark Consultancy Limited. This meeting is being held through Video Conferencing/Other Audio-Visual Mode in accordance with circulars issued by Ministry of Corporate Affairs and SEBI.

I hereby confirm that all the directors are present.

I hereby also confirm presence of Mr. Sunil Bang, Company Secretary and Compliance officer, Statutory Auditor, Mr. Deepak Narsariya, Authorised Representative of D Kothary & Co., Chartered Accountants, Secretarial Auditor, Mr. Vijay Ramesh Gupta, Proprietor of VRG & Associates, Practicing Company Secretaries and Scrutinizer, Mr. Keyur Ghelani, Practicing Company Secretary.

Keyur Ghelani, Practicing Company Secretary have been appointed as Scrutinizer to scrutinize the e-voting process as well as e-voting during the AGM, in a fair and transparent manner.

Ms. Priti Gandhi, Chairperson of Audit Committee, Nomination & Remuneration Committee as well as Stakeholder's Relationship Committee is present and attending the AGM.

The Panelist team is as follows:

1. Binod Maharana
2. Priti Gandhi
3. Ravi Ramaiya
4. Shardul Shah
5. Sagar Thanki
6. Michael D' Souza
7. Sunil Bang
8. Keyur Ghelani
9. Deepak Narsaria

10. Vijay Ramesh Gupta

Please note that Mr. Sagar Thanki, Mr. Michael D'souza and Mr. Sunil Bang are shareholders of the Company from the Panelist team.

The Company has received requests from a few members to register them as speakers at this meeting. Accordingly, the floor will be open for these members to ask questions or express their views. We will facilitate this session once Mr. Sunil Bang, Company Secretary & Compliance officer opens the floor for questions and answers.

I hereby request scrutinizer to take a note on the same and consider their attendance while counting the votes.

As required and confirmed by Scrutinizer, quorum being present, the meeting is in order.

13<sup>th</sup> AGM of your Company, SecMark Consultancy Limited now commence.

Inspection documents as required, are available for inspection.

Your Company, SecMark Consultancy Limited was incorporated as a Private Limited Company under the Companies Act, 1956 on August 3, 2011 and got listed on BSE SME platform on October 1, 2020. The Company has been migrated from SME Exchange of BSE Limited to Main Board of BSE Limited and National Stock Exchange of India Limited ("NSE") with effect from October 16, 2023. Over these years your Company has expanded its client base and offerings consistently Consulting, Technology and Outsourcing services to a large number of leading financial market participants.

Your Company is gearing itself to drive benefits of the emerging trends and opportunities. During the year the Company has entered into two agreements with Comtek Software Systems LLP ("Busywin"), Software Purchase Agreement and Consultancy Agreement for acquisition of software. Comtek is a one of the oldest and reputed brands in the Indian stock market back office solution space and has various software applications.

Notice of the Thirteenth Annual General Meeting along with Annual Report containing Director's report, Auditor report (Standalone as well as consolidated), Explanatory Statement, Management discussion and Analysis and Corporate Governance Report was circulated to the members on September 04, 2024.

Now, I request to Mr. Ravi Ramaiya, Managing Director and Chief Executive Officer of the Company to continue with the AGM.

Thank -you

**Ravi Ramiya:**

Thank you Mr. Maharana

Am I audible

Tech Support Ms. Rimpa (NSDL)- Yes Sir you are audible.

So, a Today Hearty Welcome to all the shareholders of the Company. It has been a very exciting year 2023-2024 for which we having a AGM this year. Today and as all the shareholders would be aware still I would repeat some of the key highlights of the performance of the Company. The Company's topline has grown to in excess of 25 crores from a revenue of 18 crores in previous year with a growth of 38% and the standalone losses of the company have reduced to 2.36 crores from 5.26 crores. So, there is 55% reduction in the Loss of the Company. Now the company is not proposing to give Dividend in light of the results that are there. But just few key ratios which are important for discussion one is the overall revenue growth second is the reduction in the loss the basic and the Diluted Eps have reduced have been to -2.28 from -5.04. All these parameters have therefore reflected that the Company has been performing much better that it was doing in the previous year.

Now curious one question that all the shareholders would have generally that when if the Company has losses why are we saying that the Company has performed well. So just for the Information of the shareholders there are adequate notes in the accounts which are attached. In the current year the company has paid Crores to 7.66 Lakhs Rupees to payment done for the acquisition of software knowledge which is only a temporary payment and likewise in the last year also 8.22 Crores was paid another thing is the Company has acquired softwares and on that the Depreciation has been 3.80 crores this year. Which was 2.11 Crores last year. So effectively 11.46 crores in the current year is something which is not going to be perpetually there as cost to the company because once the tenure of the payment is over all this payments would stop and therefore the profitability will increase. So effectively for a instead the profit before tax we would otherwise be very much profitable if this payments are removed.

Now coming to the products and services that the Company offers:

Is the Company offers various software products and consulting services to the Financial marketing participants. So, it has complete life cycle of financial market participants like e-KYC software, back office software, PMLA Software and the Compliance software. So, these are the four key major areas where it requires the technology support for the Financial service Companies. One more area is the trading and risk management which are the online transaction system for that the Company is exploring the suitable opportunity to acquire some player if at all it come its way and as of now there are no transaction available on paper. But of course we have kept our eyes open and effect when such opportunities we get and surely try and see if we can have those products with us. With regards to the outlook of the Company the Company has been doing very well and with regards to the top line before quarterly results for 2025 also out and the Company in the first quarter has been able to give positive results instead of losses and in the previous year also the growth was tremendous and this year also the Company believes and has reasons to believe that its business would grow at very handsome rate.

With this I would request Sunil Sir Company Secretary of our Company to take it from here.

Thank you Raviji

Good afternoon, everyone

Now we will take the matters to be approved in the AGM

There are three Ordinary business and two Special Business in the AGM

**Ordinary Business are:**

1. Adoption of standalone financial statements and the consolidated financial statements of the Company for year 31.03.2024
2. Director liable to retirement by rotation
3. To consider Re-Appointment of Statutory Auditors of the Company

And the two **Special business are:**

1. To consider re-appointment of Ms. Priti Nigam Gandhi (Din: 08059325) as a Non-Executive Independent Director for the second term of the Company.
2. To consider re-appointment of Mr. Binod Chandra Maharana (Din: 07095774) as Non-Executive Independent Director for the second term of the Company.

Inspection documents as mentioned by Mr. Maharana, are available for inspection.

And just want to inform that E-voting is active for the shareholders who have not cast their votes through remote e-voting and they can cast their vote now.

And now I will take the Resolutions one by one

**For Ordinary business 1:**

As per SS-2, since there are no adverse remarks or qualifications in Auditors Report and Secretarial Audit Report, financial statement shall be considered as read.

**For Ordinary business 2:**

Mr. Shardul Jashwantlal Shah (DIN: 03510251) who retires by rotation, in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment as a Non-Executive Director of the Company.

**For Ordinary business 3:**

Re-appointment of M/s. D. Kothary & Co, Chartered Accountants, having Firm Registration No. 105335W as Statutory Auditors of the Company in terms of Sections 139, 142 and other applicable provisions, if any, for the second consecutive term of five years, from the conclusion of this 13th Annual General Meeting till the conclusion of the 18th Annual General Meeting to be held in the year 2029.

**For Special business 4:**

Re-appointment of Ms. Priti Nigam Gandhi (DIN: 08059325) as “Non-Executive Independent Director” of the Company not liable to retire by rotation for the second consecutive term of five years, i.e., from September 27, 2024 to September 26, 2029 (both days inclusive), on sitting fees payable per Board Meeting Rs. 10,000/-of the Company.

**For Special business 5:**

Based on recommendation of the NRC, Mr. Binod Chandra Maharana (DIN: 07095774) re-appointment as “Non-Executive Independent Director” of the Company not liable to retire by rotation for the second consecutive term of five years, i.e., from September 27, 2024 to September 26, 2029 (both days inclusive), on sitting fees payable per Board Meeting Rs. 10,000/-

The above resolutions, cannot be proposed or seconded or cannot be put to vote by show of hands as facility of e-voting to the members.

Now I request admin to allow Speaker Shareholders to Speak and I thanks them for speaking at the 13<sup>th</sup> AGM of the Company today so I will request admin to allow speakers who have registered to speak during the AGM.

Tech Support-Mr. Bharat please unmute yourself and talk in the meeting.

Mr. Bharat we have given you the rights to ask your question.

Mr. Bharat.....

Tech Support -Sir it seems we are facing some issues with Mr. Bharat

Tech Support -We can move to the second shareholder Mrs. Lata she has not joined the meeting.

Tech Support - Mr. Manjit has also not joined the meeting.

With this Over to you Sunil sir

**Sunil Bang**

Ok.....

Thanks to all our shareholders for their continued trust and confidence in the Management of the Company. My gratitude is due to my colleagues on the Board for their valuable guidance. I also convey my sincere thanks to our customers, suppliers, bankers, auditors, legal advisors, consultants and all other business associates and the Government and various authorities for their continued support, interest and confidence in the Company and its Management.

Now the 13th AGM of your company comes to an end.

E-voting lines are open for another 15 minutes for voting by shareholders.

So now those shareholders who have not cast their vote request you to cast their vote in the next 15 minutes.

Thanks everybody.

**Support Team**

Shall we conclude the meeting.

Yes.

