

Almondz Global Securities Ltd.

Ref:agsl/corres/Bse-Nse/19-20/reg30/38

27th September, 2019

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

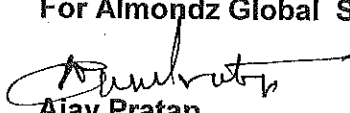
Sir/Ma'm,

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 25th Annual General Meeting of the Company held on 27th September, 2019.

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

almondz
the financial powerhouse
Almondz Global Securities Ltd.

PROCEEDINGS AT THE 25TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ALMONDZ GLOBAL SECURITIES LTD., HELD ON FRIDAY, THE 27TH DAY OF SEPTEMBER, 2019 AT 10.30 A.M., AT MPCU SHAH AUDITORIUM, SHREE DELHI GUJARATI SAMAJ (REGD.), 2, RAJ NIWAS MARG, CIVIL LINES, DELHI- 110054

PRESENT

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

IN ATTENDANCE

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

Member Present:

In Person: 100 members were present in persons (including 1 authorised representative).

In Proxy: NIL

CHAIRMAN

Mr. Navjeet Singh Sobti, the 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 25th 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) Regulations, 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 24, 2019 and ended at 5:00 P.M. on September 26, 2019. 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 2018-19 had been posted/ emailed, to all the members and the Statutory Registers were available for inspection.

The Chairman further informed that M/s Mohan Gupta & Company, 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,

SEBI Merchant Banking Registration No. INM000000834

F - 33/3 Okhla Industrial Area Phase - II, New Delhi - 110 020, India. Tel.: + 91 11 4350 0700 / 800 Fax : + 91 11 4350 0735, 4350 0787

CIN : L74899DL1994PLC059839 * Email : delhi@almondz.com * Website : www.almondzglobal.com

Registered Office: 2nd Floor, 3 Scindia House, Janpath, New Delhi 110001 India.Tel.: +91 11 4151 4666-669, Fax: +91 11 4151 4665

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 Statement and other Reports of the Company.
2. Ordinary Resolution for Re-appointment of Mr. Sanjay Kumar Tiwari, who retires by rotation and being eligible, offers herself for re-appointment as Director of the Company.

SPECIAL BUSINESS:

3. Special Resolution for Approval for Re-appointment of Mr. Krishan Lal Khetarpaul (DIN: 01268756), as a Non-Executive Independent Director of the Company for second term of five consecutive years:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on August 8, 2019 and in terms of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Krishan Lal Khetarpaul (DIN 01268756), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years w.e.f. 29.09.2019 to 28.09.2024 on the Board of Company.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the Listing Regulations, approval be and is hereby given for re-appointment and continuation of Krishan Lal Khetarpaul, as an independent director of the Company on account of his having already attained age of 75 years as on 2 July 2018

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and are here by authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto".

4. Special Resolution for Approval for Re-appointment of Mr. Navjeet Singh Sobti (DIN: 00008393), as Managing Director of the Company for a period of 5 years w.e.f. 12 August, 2019

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions 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, permissions and sanctions, approval of the Company be and is hereby accorded to the Re-appointment of Mr. Navjeet Singh Sobti, (DIN: 00008393) as the Managing Director of the Company under the Companies Act, 2013 for a period of five years with effect from 12 August, 2019 to 11 August, 2024 (both days inclusive), on terms and conditions including remuneration as under:



A. Salary

Basic Salary of Rs. 5,00,000/- per month

B. Perquisites (aggregating upto Rs. 5,00,000/- per month)

- (a) Free furnished Company's owned/hired/leased accommodation alongwith benefits of gas, fuel, water, electricity, telephone, as also upkeep and maintenance of such accommodation
- (b) Reimbursement of actual medical expenses incurred in India and/or abroad for self and family (including dependent children and parents), subject to one month of basic salary in a year.
- (c) Leave Travel Allowance for self and family (including dependent children and parents) once in a year @ one month of basic salary.
- (d) Club Fees of two Clubs in India (including admission and life membership fees)
- (e) Personal Accident Insurance Premium as per the Rules of the Company.
- (f) Company's Contribution towards Provident Fund and Superannuation Fund as per the Rules of the Company.
- (g) Gratuity as per the Rules of the Company.
- (h) Company's car with a driver.
- (i) Leave and encashment of leave, in accordance with the Rules of the Company.
- (j) Education support for dependent children including their travel, hostel fees, subject to a maximum of one month's salary in a year.
- (k) Reimbursement of the Actual Corporate Relations expenses.
- (l) Incentive/bonus for each financial year, as may be determined by the Nomination & Remuneration Committee of the Board of Directors of the Company.

In addition to the above, the Managing 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. 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 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. The Remuneration is approved for 3 years and the remuneration of balance period of 2 years is subject to approval of the Shareholders by special resolution."

"RESOLVED FURTHER THAT the Board of Directors or a Committee (which term shall be deemed to include the Nomination and Remuneration Committee of the Board) thereof, be and is hereby, authorized to alter or vary the remuneration within the limit of this resolution and provisions of Schedule V of the Companies Act, 2013, to the extent the Board of Directors or Committee thereof may consider appropriate, as may be permitted or authorized in accordance with any provisions under the Companies Act, 2013 or schedule(s) appended thereto, for the time being in force or any statutory modification or re-enactment thereof and/or any rules or regulations there under and to do all such acts, deeds, things in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

"RESOLVED FURTHER THAT Mr. Jagdeep Singh, Wholetime Director, and Mr. Ajay Pratap, Company Secretary, be and are hereby, individually authorized, for and on behalf of the Company, to do all the acts, deeds, and things including seeking approval of Central Government, in relation to the aforesaid"

5. Special Resolution for Approval for Re-appointment of Mr. Jagdeep Singh (DIN: 00008348), as Wholetime Director of the Company for a period of 5 years w.e.f. 1st December , 2019

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions 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, permissions and sanctions, approval of the Company be and is hereby accorded to the re-appointment and remuneration of Mr. Jagdeep Singh, (DIN: 00008348) as the Wholtime Director of the Company under the Companies Act, 2013 for a period of five years with effect from 1 December, 2019 to 30 November, 2024 (both days inclusive), on terms and conditions including remuneration as under:

A. Salary

- Basic Salary of Rs. 3,50,000/- per month.

B. Perquisites

(a) Free furnished Company's owned/hired/leased accommodation alongwith benefits of gas, fuel, water, electricity, telephone, as also upkeep and maintenance of such accommodation

OR

House Rent Allowance @ 50% of the Basic Salary as above

(b) Company's car & driver.

(c) Leave and encashment of leave, in accordance with the Rules of the Company.

(d) Reimbursement of the Actual Corporate Relations expenses.

(e) Performance linked incentive/bonus at the end of each financial year, as may be determined by the Nomination and Remuneration Committee of the Board of Directors of the Company.

In addition to the above, the Wholtime 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

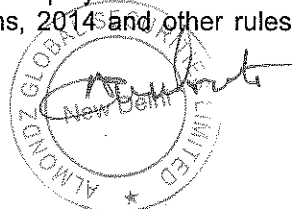
Notwithstanding anything to the contrary herein contained, where in any financial year, during the currency of the tenure of Mr. Jagdeep Singh, the Company has no profits or its profits are inadequate, the Company will pay the salary and perquisites upto the limits as specified above to Mr. Jagdeep Singh as the minimum remuneration 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. The Remuneration is approved for 3 years and the remuneration of balance period of 2 years is subject to approval of the Shareholders by special resolution."

"RESOLVED FURTHER THAT the Board of Directors or a Committee (which term shall be deemed to include the Nomination and Remuneration Committee of the Board) thereof, be and is hereby, authorized to alter or vary the remuneration within the limit of resolution and the provisions of Schedule V of the Companies Act, 2013, to the extent the Board of Directors or Committee thereof may consider appropriate, as may be permitted or authorized in accordance with any provisions under the Companies Act, 2013 or schedule(s) appended thereto, for the time being in force or any statutory modification or re-enactment thereof and/or any rules or regulations there under and to do all such acts, deeds, things in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

"RESOLVED FURTHER THAT Mr. Navjeet Singh Sobti, Managing Director and Mr. Ajay Pratap, Company Secretary & Vice-President Corporate Affairs, be and are hereby, individually authorized, for and on behalf of the Company, to do all the acts, deeds, and things including seeking approval of Central Government, in relation to the aforesaid."

6.Special Resolution for Approval for grant of Stocks Options aggregating to more than 1% of the Paid Up Capital during any one year

"RESOLVED THAT pursuant to the applicable provisions of the Almondz Global Securities Employees Stock Option Scheme 2007 (hereinafter "the Scheme"), Memorandum and Articles of Association of the Company, the listing agreements with the Stock Exchanges and the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme Guidelines 1999, SEBI (Share based Employee Benefit) Regulations, 2014 and other rules and regulations, prescribed by the



Securities and Exchange Board of India ("SEBI") or any other relevant authority, from time to time, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities while granting such approvals, consents, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include Compensation Committee constituted by the Board to exercise its powers including the powers conferred by this resolution) consent of the Company, be and is hereby, accorded to create, grant, offer, issue and allot in one or more tranches, 4400000 (Forty Four Lakhs) Options to identified employees of the Company as per Explanatory Statement appended, during any one year, aggregating equal to or more than 1% of the issued capital (excluding outstanding warrants and any other convertible instruments) of the Company at the time of grant of Options convertible into Equity Shares of the Company, subject to adjustment / enhancement/ reduction proportionately in case of any bonus, stock splits or consolidations or other reorganization of the Capital Structure of the Company as may be applicable from time to time, in such manner, at such price, during such period, in one or more tranches over varying vesting schedules and on such terms and conditions as the Board may decide.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby, authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper, or desirable, and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the Members of the Company to this end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby, authorized to delegate all or any powers conferred herein to the Compensation Committee of Directors so formed, with a power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard."

VOTE OF THANKS

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

