



**TRANSCRIPT OF THE PROCEEDINGS OF THE 19<sup>TH</sup> ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF ASK INVESTMENT MANAGERS LIMITED (“THE COMPANY”) HELD ON TUESDAY, 8<sup>TH</sup> AUGUST 2023 AT 5:00 P.M. THROUGH VIDEO CONFERENCE (MICROSOFT TEAMS).**

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Welcome Address by Ms. Poonam Tanwani, Company Secretary with the permission of Mr. Sameer Koticha, Chairman of the Company.

**Poonam Tanwani** – Good Evening- Dear Shareholders

This is Poonam Tanwani, Company Secretary of the Company.

I welcome you all to the 19<sup>th</sup> Annual General Meeting of ASK Investment Managers Limited. This meeting is being held through video conference. The meeting is being convened in accordance with the circulars issued by Ministry of Corporate Affairs (MCA) from time to time and for compliance purpose, the meeting is being recorded.

Before proceeding with the meeting, let me inform you about the Directors and Senior Executives of the Company who are attending the meeting through Video Conference.

Mr. Sameer Koticha	- Chairman, Member and Director
Mr. Sunil Rohokale	- CEO & Managing Director and Authorized Representative of Sunil Rohokale Family Trust
Mr. Nitin Rakesh	- Nominee Director
Mr. Ganesh Mani	- Nominee Director and Member of Audit Committee (Authorized by the Chairman of the Audit Committee)

Further we have, Mr. Himanshu Bohara, the Chief Financial Officer of your Company attending this meeting.

I would furthermore like to inform the presence of:

1. Mr. Shrawan Jalan and Mr. Pikashoo Mutha Representatives of M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors of the Company and their team.
2. Mr. Saurabh Joshi, Representative of M/s. KKC & Associates, Practicing Chartered Accountants, Internal Auditors of the Company.
3. Mr. Manish Ghia, partner of M/s. Manish Ghia & Associates, Practicing Company Secretaries, Secretarial Auditors of the Company.

The soft copy of the Annual Report was sent to all the Members through e-mail addresses as registered with the Company and RTA for communication purposes.

**ASK Investment Managers Limited**

CIN : U65993MH2004PLC147890

Registered office: Birla Aurora, 16 Level, Office Floor 9, Dr. Annie Besant Road, Worli, Mumbai- 400 030

E Mail: [cosec@askgroup.in](mailto:cosec@askgroup.in)



Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. The requisite quorum being present, I call this meeting to order.

I now request Mr. Sameer Koticha, Chairman of our Company to address the Shareholders.

**Sameer Koticha** - Thank You, Poonam.

Good Evening everyone.

I have great pleasure in welcoming you to the 19<sup>th</sup> Annual General Meeting of the Company being held electronically through Video Conferencing mode as per the directions of the Ministry of Corporate affairs.

FY23 was a year of high inflation, with high interest rate leading to extreme volatility. It was also a year of consolidation. Indian markets performed better than other global peers and domestic investors continued their investment into Indian markets, significantly outpacing outflows by FIIs.

During the year in the equities business, we were able to achieve gross sales of ₹ 7,685 crores (including AIF commitments). This is the highest ever gross sales which the company has achieved till date. We continue to be the largest player with ~ 14% market share in AUM and 15% market share in terms of customers on the domestic PMS platform.

On the backdrop of market conditions, we continued to de-risk our business and reduce our platform concentration risk. In FY23, more than half of the gross flows came on the AIF platform, and while ASK Indian Entrepreneur Portfolio continued to be our largest strategy, we have diversified product concentration risk by raising money in Emerging Opportunities Fund (EOF), Golden Decade Fund (GDF), etc.

On a business front, we added 7 new locations during FY23 taking the total tally to 23 and these new locations contributed 12% of the total gross sales. We continue our focus to diversify our distribution network and further deepen Independent financial advisor (IFA) channel.

Our focus on technology continued in FY23 and helped improve productivity and efficiency across all functions. We have automated & digitized several of client servicing activities helping provide a smoother client delight experience & helping our distribution partners resolve service queries faster. Technology shall be a key focus for our scale building in FY24 as well.

Now I request Ms. Poonam Tanwani to proceed with AGM proceedings:

**Poonam Tanwani:** Thank you sir.

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I would like to inform you that the Company has received 2 representation letters along with the Board resolution from BCP TOPCO XII PTE. LTD (Blackstone), corporate shareholder appointing and authorizing Mr. Amartya Bedage [in respect of Six Crore Fifty Two Lac Ninety-Seven Thousand Six Hundred and Ten (6,52,97,610) Equity shares representing (78.00%) of the paid up capital of the Company] and Sunil Rohokale Family Trust appointing and authorizing Mr. Sunil Rohokale [in respect of Sixteen Lac Six Thousand Eight Hundred and Thirty One (16,06,831) Equity shares representing (1.92%) of the paid up capital of the Company] to attend and vote at the meeting on behalf of Blackstone and Sunil Rohokale Family Trust respectively under section 113 of the Companies Act, 2013.

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and other documents as mentioned in the notice are available for inspection.

As the AGM is being held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection is not available. The voting on the agenda item will be taken orally.

The Statutory Auditors, S.R. Batliboi & Co. LLP, Chartered Accountants, have expressed unqualified opinions in the Standalone & Consolidated audit reports for the financial year 2022-2023. There were no qualifications, observations or adverse comments on Standalone & Consolidated financial statements and matters which have any material bearing on the functioning of the Company. Hence, the said reports are not required to be read.

The Secretarial Auditors for F.Y. 2022-23 have also issued unqualified Secretarial Audit report.

As the Notice of this AGM has already been circulated to all the members, with your permission I take the Notice convening the meeting as read.

With the permission of the Chairman now, I will take the agenda of the AGM.

**Chairman:** O.K.

**ORDINARY BUSINESS:**

**ITEM NO. 1**

The first item of agenda we have is to receive, consider and adopt Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 together with the Reports of the Board of Directors and Auditors thereon.

I request members to propose and second the resolution.

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Mr. Sunil Rohokale: I propose

Mr. Ajay Madhani: I second

I request the members to approve the resolution.

I declare that the resolution has been passed unanimously.

**ITEM NO. 2**

The second item of agenda we have is to appoint a Director in place of Mr. Sunil Rohokale (DIN: 01896946), who retires by rotation, and being eligible, offers himself for re-appointment.

I request members to propose and second the resolution.

Mr. Amartya Bedage: I propose

Mr. Ajay Madhani: I second

I request the members to approve the resolution.

I declare that the resolution has been passed unanimously.

**SPECIAL BUSINESS:**

**ITEM NO. 3**

The third item of agenda we have is to regularize appointment of Mr. Prateek Roongta (DIN: 00622797) as a Director of the Company in capacity of nominee Director of BCP TOPCO XII PTE. LTD.

I request members to propose and second the resolution.

Mr. Sunil Rohokale: I propose

Ms. Leena Wakankar: I second

I request the members to approve the resolution.

I declare that the resolution has been passed unanimously.



Vote of thanks

**Mr. Sunil Rohokale:** I propose a hearty vote of thanks to Chairman for conducting the proceedings of this Annual General Meeting.

**CHAIRMAN**

I thank all the directors, senior management, employees & all key stakeholders of ASK Group for being part of the ASK Journey & help deliver a good financial year for us.

I thank all those on the call today including the shareholders & Auditors of the Company for attending this meeting. As we have dealt with the business of agenda, we can declare the meeting as concluded.

Thank you very much.

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