

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

TRANSCRIPT OF THE PROCEEDINGS OF THE 17TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF ASK INVESTMENT MANAGERS LIMITED (“THE COMPANY”) HELD AT A SHORTER NOTICE ON WEDNESDAY, 29TH SEPTEMBER, 2021 AT 2.30 P.M. THROUGH VIDEO-CONFERENCING (MICROSOFT TEAMS)

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

Poonam Tanwani-Good Afternoon- Dear Shareholders

This is Poonam Tanwani – Company Secretary of ASK Investments Managers Limited

I welcome you all to the 17th Annual General Meeting of the Company. This meeting is being held through video conference in view of the restrictions due to outbreak of COVID-19 and the social distancing norms. The meeting is being convened in accordance with the circulars issued by Ministry of Corporate Affairs.

Before proceeding the meeting, let me now introduce the Directors, and Senior Executives of the Company attending the meeting through Video Conference from their respective locations.

1. Mr. Sameer Koticha – Non- Executive Director & Chairman
2. Mr. Sunil Rohokale – CEO & Managing Director
3. Mr. Jyotin Kantilal Mehta – Independent Director & Chairman of NRC and also representing the Audit Committee Chairman Mr. Vivek Narayan Gour who could not attend the meeting.
4. Ms. Sneha Koticha Contractor – Non-Executive Director

And Mr. Himanshu Bohara, the Chief Financial Officer of your Company.

I would furthermore like to inform the presence of:

- Representatives of M/s S.R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors of the Company
- Representatives of M/s Mehta & Mehta, Company Secretaries, Secretarial Auditors of the Company.

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

Sameer Koticha-Thank You, Poonam

Good Afternoon everyone.

I have great pleasure in welcoming you to the 17th Annual General Meeting of the Company being held electronically through Video Conferencing mode as per the direction of Ministry of Corporate affairs. I hope you and your family members are safe and in good health.

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

The requisite quorum being present, I call this meeting to order.

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In the tough times of early FY21, we kept the portfolios focused on spaces where the earnings damage was minimum. All through, we communicated with the clients and shared our investing strategy.

Our overall flows were nearly balanced with outflows marginally exceeding inflows. Our distribution channels continued to support us. On account of high market volatility and uncertainty, redemptions were higher. We witnessed continued acceptance of our investment philosophy leading to higher trust.

We invested into technology and enabled digital onboarding process. This has been a pioneering effort in the industry and is expected to provide efficiency benefits even after Covid situation normalizes.

We continued to be the largest domestic player in the discretionary PMS business and maintained our market share. We closed the year with an AUM (Asset Under Management) with approx.. Rs. 27000 Cr of assets vs Rs. 19500 Cr in FY2020.

On the future outlook, we continue to focus on high quality businesses that can generate strong and sustainable growth for many many years. We believe that the breadth of the markets should stay good, given the overall economic recovery, broad momentum in earnings growth of the companies and tailwinds provided by the Government and central bank policies this growth will become a lot more stronger.

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

I would like to inform you that the Company has received 3 letters along with the Board resolutions from AI Global Investments Limited (AIGL), Sherlockal Holdings Limited (SHL) and Fortress Constructions Private Limited (FCPL), corporate shareholders appointing and authorizing Mr. Himanshoo Bohara for AIGL & SHL (in respect of Four Crore Fifty Lac Seventy-Seven Thousand and Twenty Seven (4,50,77,027) Equity shares representing (60.60%) of the paid up capital of the Company) and Mr. Sameer Koticha for Fortress Constructions Pvt Limited (in respect of Eleven Lac One Hundred and Three (11,00,103) Equity shares representing (1.48%) of the paid up capital of the Company) to attend and vote at the meeting 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 on show of hands.

The Statutory Auditors, S.R. Batliboi & Co. LLP, Chartered Accountants, have expressed unqualified opinions in the Standalone & Consolidated audit reports for the financial year 2020-2021. 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.

M/s. Mehta & Mehta, Secretarial Auditors have also issued unqualified opinion in their report.

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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: OK

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 31st March, 2021 together with the Reports of the Board of Directors and Auditors thereon.

I request members to propose and second the resolution.

Mr. Himanshoo Bohara: I propose

Mr. Sunil Rohokale: I second

Now I request the members to approve the resolution.

I request the Chairman to declare the resolution as passed.

Chairman: 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 the resolution.

Mr. Rajesh Saluja: I propose

I request members to second the resolution.

Mr. Amit Bhagat: I second

Now I request the members to approve the resolution.

I request the Chairman to declare the resolution as passed.

Chairman: I declare that the resolution has been passed unanimously.

I request any member to vote of thanks.

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Mr. Sunil Rohokale: We thank Chairman for his Chairman's speech and the good performance of the Company.

CHAIRMAN

I thank all the shareholders, directors, senior management and Auditors of the Company for attending this meeting. I along with the other directors would leave the meeting now.

I declare the meeting as concluded.

Thank you very much.

Stay Safe, Stay Healthy!
