

KWALITY CREDIT & LEASING LTD.

Regd. Office:- 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata-700 001
Phone- 9681634539, E-Mail Id - kwalitycredit50@yahoo.com,
Website www.kwalitycredit.com, CIN-L65921WB1992PLC056686

September 28, 2019

To,
The Dept. of Corporate Services,
BSE Ltd.,
Floor 25, P. J. Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 531206

To,
The Secretary,
The Calcutta Stock Exchange Ltd.,
7, Lyons Range,
Kolkata-700 001
Scrip Code: 021082

Sir,

Sub. :- Proceedings of the 27th Annual General Meeting of the Company held on Saturday, the 28th Day of September, 2019 in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith the proceedings of the 27th Annual General Meeting (AGM) of the Company held on Saturday, the 28th Day of September, 2019, at 3.00 p.m. at 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata - 700 001.

Further, also enclosed please find herewith the Scrutinizer's Report regarding the Voting Results in respect of the 27th AGM of the Company.

Thanking you,

Yours faithfully
For **Kwality Credit & Leasing Ltd.**


Bhagwan Das Soni
Managing Director
DIN: 02308414

Encl. As above

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Proceedings of the 27th Annual General Meeting (AGM) of M/s. Kwality Credit & Leasing Ltd.

The 27th AGM of the Company was held on Saturday, the 28th Day of September, 2019, at 3.00 p.m. at at 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata - 700 001.

Mr. Amu Thapa (DIN- 00674928), the Chairperson of the Board of Directors took the Chair as the Chairperson of the meeting, and introduced the Board of Directors on the dias. All the Directors and Committee members of various Committees of the Board of Directors ("the Board") were present at the meeting.

The Chairperson further welcomed: (i) Mr. Satya Prakash Pachisia of M/s. Pachisia & Associates, Chartered Accountant, Statutory Auditor of the Company for the Financial year ended 31st March, 2019 ; (ii) Mr. Amit Jajodia, Company Secretary in Practice, the Scrutinizer for scrutinizing the voting process of the 27th Annual General Meeting; (iii) Mr. Arun Jain of M/s. Arun Jain & Associates, Chartered Accountant, appointed as a Statutory Auditor of the Company from the conclusion of the 27th AGM.

As the requisite quorum was present, the Chairperson declared the meeting to open and welcomed the members at the 27th Annual General Meeting (AGM) of the Company.

The Notice convening the Meeting alongwith the corrigendum thereto, together with the the Audited Financial Statements, the report of Directors thereon and the Secretarial Audit Report were with the consent of the Members taken as read.

The Chairperson addressed the meeting and briefed the members about the working of the Company, vis-à-vis the prevailing business environment and future plans of the Company.

The following businesses were considered at the 27th AGM:

1. Adoption of Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2019 and the Reports of the Board of Directors and the Auditors thereon.
2. Re-appointment of Mr. Bhagwan Das Soni (DIN: 02308414), who retires by rotation and being eligible, seeks re-appointment.
3. To appoint M/s. Arun Jain & Associates (Firm's Regn. No. 325867E), Chartered Accountant, of 2B, Grant Lane, 2nd Floor, Room No. 74, Kolkata – 700 012, as the Statutory Auditor of the Company for a period of five years (i.e.: for the F.Y. 2019-20 to 2023-24) till the conclusion of the 32nd AGM, at an annual remuneration/fee of ₹22,500/- plus applicable taxes.
4. Re-appointment of Mr. Amu Thapa (DIN-00674928) as a Non-Executive Independent Director of the Company, for a term of five consecutive years.

KWALITY CREDIT & LEASING LTD.

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5. Re-appointment of Mr. Suresh Kumar Jain (DIN-00705828) as a Non-Executive Independent Director of the Company, for a term of five consecutive years.

6. Re-Appointment of Mr. Bhagwan Das Soni (DIN-02308414) as the Managing Director of the Company, for a term of three consecutive years with effect from 1st January, 2020.

The Chairperson informed the members that, pursuant to the provisions of section 108 of the Companies Act, 2013 read with the Management and Administration Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provided remote e-voting facility to its members through Central Depository Services (India) Limited (CDSL). The Polling process through electronic mode commenced on September 25, 2019 at 9.00 a.m. onwards, and concluded on September 27, 2019 at 5.00 p.m. The remote e-voting module was disabled by CDSL for voting thereafter.

The Chairperson, at the end of discussion on the resolutions on which voting was to be held at the AGM, allowed voting through ballot paper for all those members who were present at the AGM and did not exercise the remote e-voting option.

However, none of the members present at the AGM chose to vote through ballot wherein some members already exercised their votes through remote e-voting.

Thereafter, the Scrutinizer Report was received and accordingly all the resolutions as set out in the Notice were declared and passed with requisite majority

For Kwaliti Credit & Leasing Ltd.



Bhagwan Das Soni
Managing Director
DIN: 02308414

SCRUTINIZER'S REPORT

28th September, 2019

To
The Chairman
Kwality Credit & Leasing Ltd.
7, Lyons Range, 3rd Floor,
Room No. 9 & 10, Kolkata – 700 001

Dear Sir,

The Board of Directors at their meeting held on Friday, the 23rd day of August, 2019 have appointed me as the scrutinizer for scrutinizing the e-voting process in a fair and transparent manner in respect of the resolutions proposed at the ensuing Annual General Meeting (AGM) of the Company, held on 28th September, 2019 at 3.00 p.m. at 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata - 700 001.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company has provided e-voting facility to its Members to enable them to cast their votes electronically. The Company has accordingly made arrangements to provide the e-voting platform on the e-voting website of The Central Depository Services (India) Limited (CDSL).

Further, members were alternatively provided the facility to cast their votes through physical assent/dissent form, if they do not have access to e-voting facility.

I have completed the scrutiny of the e-votes & Physical Ballot and submit my report as under:-

1. The Chairman, at the end of discussion on the resolutions on which voting was to be held at the AGM, allowed voting through ballot paper for all those members who were present at the AGM and did not exercise the remote e-voting option.
2. After the conclusion of voting at the AGM, the locked ballot box was subsequently opened by me in the presence of two (2) witnesses for scrutinizing the poll papers. No Members present at the Meeting exercised to vote by physical ballot. Thereafter, the remote e- voting portal was unblocked in the presence of two witnesses.
3. I report the voting particulars hereunder:-
 - I. The Remote e-voting option was exercised for all the 6 resolutions by 13 shareholders holding 18,072 Equity Shares.
 - II. The option of voting by Physical Ballot was not exercised by any shareholders.



4. The e-voting period commenced on 25th September, 2019, at 9.00 a.m. and ended on 27th September, 2019 at 5.00 p.m.

5. At the end of the voting period, the voting portal was blocked and subsequently, the votes were unblocked on 28th September, 2019.

6. I report the voting particulars hereunder:-

Voting Particulars for Item No. 1 of the Agenda:

Agenda : To receive, consider and adopt the Audited Financial Statement for the financial year ended 31st March, 2019 and the Reports of the Auditors and Directors thereon

Resolution required: Ordinary Resolution

Result of the voting:

Particulars	No. of Votes in favour (1)	% of votes in favour on Votes Polled (2)	No. of Votes Against (3)	% of Votes against on Votes Polled (4)
Remote E-voting	18072	100.00	0	0.00
Voting at the AGM	0	0.00	0	0.00
Total	18072	100.00	0	0.00

Voting Particulars for Item No. 2 of the Agenda:

Agenda : To re-appoint Mr. Bhagwan Das Soni (DIN: 02308414), who retires by rotation and being eligible, seeks re-appointment.

Resolution required: Ordinary Resolution

Result of the voting:

Particulars	No. of Votes in favour (1)	% of votes in favour on Votes Polled (2)	No. of Votes Against (3)	% of Votes against on Votes Polled (4)
Remote E-voting	18072	100.00	0	0.00
Voting at the AGM	0	0.00	0	0.00
Total	18072	100.00	0	0.00



Voting Particulars for Item No. 3 of the Agenda:

Agenda : To appoint M/s. Arun Jain & Associates (Firm Registration No. 325867E), Chartered Accountants of 2B, Grant Lane, 2nd Floor, Room No-74, Kolkata – 700 012, as the Statutory Auditor of the Company for a period of 5 (five) years (i.e. for the F.Y. 2019-20 to 2023-24) till the conclusion of the 32nd Annual General Meeting at an annual remuneration/fee of ` 22,500 plus applicable taxes.

Resolution required: Ordinary Resolution

Result of the voting:

Particulars	No. of Votes in favour (1)	% of votes in favour on Votes Polled (2)	No. of Votes Against (3)	% of Votes against on Votes Polled (4)
Remote E-voting	18072	100.00	0	0.00
Voting at the AGM	0	0.00	0	0.00
Total	18072	100.00	0	0.00

Voting Particulars for Item No. 4 of the Agenda:

Agenda : Re-appointment of Mr. Amu Thapa (DIN-00674928) as a Non-Executive Independent Director of the Company, for a term of five consecutive years.

Resolution required: Special Resolution

Result of the voting:

Particulars	No. of Votes in favour (1)	% of votes in favour on Votes Polled (2)	No. of Votes Against (3)	% of Votes against on Votes Polled (4)
Remote E-voting	18072	100.00	0	0.00
Voting at the AGM	0	0.00	0	0.00
Total	18072	100.00	0	0.00

Voting Particulars for Item No. 5 of the Agenda:

Agenda : Re-appointment of Mr. Suresh Kumar Jain (DIN-00705828) as a Non-Executive Independent Director of the Company, for a term of five consecutive years.

Resolution required: Special Resolution

Result of the voting:

Particulars	No. of Votes in favour (1)	% of votes in favour on Votes Polled (2)	No. of Votes Against (3)	% of Votes against on Votes Polled (4)
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Remote E-voting	18072	100.00	0	0.00
Voting at the AGM	0	0.00	0	0.00
Total	18072	100.00	0	0.00

Voting Particulars for Item No. 6 of the Agenda:

Agenda : Re-Appointment of Mr. Bhagwan Das Soni (DIN-02308414) as the Managing Director of the Company, for a term of three consecutive years with effect from 1st January, 2020.

Resolution required: Ordinary Resolution

Result of the voting:

Particulars	No. of Votes in favour (1)	% of votes in favour on Votes Polled (2)	No. of Votes Against (3)	% of Votes against on Votes Polled (4)
Remote E-voting	18072	100.00	0	0.00
Voting at the AGM	0	0.00	0	0.00
Total	18072	100.00	0	0.00

7. In my opinion, based on the above scrutiny, all the resolutions have been passed with requisite majority.

Thanking you,

Yours faithfully,

Ajodhia

CS Amit Jajodia
Company Secretary in Practice
Certificate of Practice Number 14303
Membership No. 37613

