

TRANSCRIPT OF THE 30TH ANNUAL GENERAL MEETING OF SHARE INDIA SECURITIES LIMITED HELD ON WEDNESDAY, SEPTEMBER 25, 2024 AT 04:30 P.M. THROUGH VIDEO CONFERENCING ('VC')/OTHER AUDIO-VISUAL MEANS ('OAVM')

Mr. Vikas Aggarwal – Company Secretary and Compliance Officer

I request the team to please confirm the number of members who have joined this meeting.

Ms. Suchita Kabra – Assistant Manager, Compliance

Sir, 79 members are present in this meeting.

Mr. Vikas Aggarwal – Company Secretary and Compliance Officer

Thank you

Request our Chairman, Shri Praveen Gupta Ji, please proceed as the requisite quorum is present.

Mr. Parveen Gupta – Chairman & Managing Director

Good Evening ladies and gentlemen

I, Parveen Gupta, Chairman and Managing Director of the Company, welcome you to the 30th Annual General Meeting of the Members of Share India Securities Limited.

I would like to take this opportunity to express my sincere gratitude to all the members for their support and reposing confidence in the Company.

Now, I would request Mr. Vikas Agarwal, Company Secretary and Compliance Officer of the Company to proceed.

Mr. Vikas Aggarwal – Company Secretary and Compliance Officer

Thank you, Sir. Good Evening everyone

On behalf of the Company, I welcome you all to the 30th AGM of Share India Securities Limited.

Please note that the members who have joined this meeting are by default placed on mute by host to avoid any disturbance arising from the background noise and to ensure smooth conduct of the meeting.

Now, I will introduce the Directors of your Company who are present with us through video conferencing:-

1. Mr. Praveen Gupta - Chairman and Managing Director
2. Mr. Kamlesh Vadilal Shah - Managing Director and Chairperson of Risk Management Committee

3. Mr. Sachin Gupta - CEO and Whole-time Director and Chairperson of Corporate Social Responsibility Committee and Finance Committee
4. Mr. Vijay Girdharlal Vora - Whole-time Director
5. Mr. Suresh Kumar Arora - Whole-time Director
6. Mr. Rajesh Gupta - Non-executive, Non-Independent Director
7. Ms. Saroj Gupta - Non-executive, Non-Independent Director
8. Mr. Yogesh Lohiya - Independent Director and Chairperson of Audit Committee.
9. Mr. Subhash Chandra Kalia - Independent Director and Chairperson of Stakeholders Relationship Committee
10. Mr. Shanti Kumar Jain - Independent Director
11. Dr. Ananta Singh Raghuvanshi - Independent Director and Chairperson of Nomination and Remuneration Committee
12. Mr. Rajendran Chinna Veerappan - Independent Director

I would like to confirm that Mr. Gopalapillai Prasanna Kumar and Mr. Piyush Khandelwal, Independent Directors of the Company could not attend the meeting due to their respective pre-occupancies and the same had been communicated to the Company well in advance.

Mr. Sudarshan Kumar of SVP & Associates, Chartered Accountants, the Statutory Auditors of the Company, Mr. Abhishek Gupta of Abhishek Gupta & Associates, Company Secretaries, the Secretarial Auditors of the Company, Mr. Naveen Kumar of N. Kumar & Associates, Scrutinizer appointed to scrutinize the e-voting process and Mr. Mukesh Kumar of Big Share Services Private Limited, Registrar & Transfer Agent of the Company, are also present in the meeting through Video Conferencing.

Apart from them, Mr. Vijay Kumar Rana, Chief Financial Officer, Mr. Ankur Jain, Senior Manager - Compliance and Ms. Swati Sharma, Deputy Manager - Compliance are also present in the meeting through video conferencing.

Members may please note that this AGM is being held through video conferencing in accordance with the provisions of the Companies Act 2013 and circular issued by the Ministry of Corporate affairs.

Facility for joining this meeting has been made available through video conferencing for the members to the platform provided by CDSL.

Since this AGM is being held through video conferencing, pursuant to the applicable circular of MCA, physical attendance of the members is dispensed with and accordingly, the facility for appointment of proxies is not available for this meeting.

The notice of the AGM had been sent through electronic mode to members whose email addresses were registered with the Depository Participant(s) as on August 30, 2024.

The Notice Convening the AGM, Annual Report of the Company for the financial year ended 31st March, 2024, the Register of Directors and Key Managerial Personnel and their shareholdings, the Register of Contracts or Arrangements in which Directors are interested, the draft appointment letter of Mr. Kamlesh

Vadilal Shah for his re-appointment as Managing Director, the draft appointment letter of Mr. Vijay Girdharlal Vora for his re-appointment as Whole-time Director, the draft copy of amended Share India Employees Stock Option Scheme -II and such other document(s) referred to in the notice of this AGM as required to be kept at the AGM were available for inspection by the members until the date of this AGM in the manner as mentioned in the notice of AGM and are also available electronically at the website of the Company during this meeting.

With the permission of the members, I am now taking the notice of AGM having already been circulating to all the members as read.

I also inform the members that there were no observation or qualification or adverse remark in the Statutory Auditors' Report on the Financial Statements of the Company for the Financial Year ended 31st March, 2024 and the Secretarial Auditors Report for the Financial Year ended 31st March, 2024.

As per the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company had provided the facility of remote e-voting to the members to enable them to cast their votes electronically as per the timelines mentioned in the AGM notice. The remote e-voting started from Sunday, September 22, 2024 at 09:00 A.M. and ended on Tuesday, September 24, 2024 at 05:00 P.M.

Further, in compliance of rules on e-voting framed under the Act and the circulars of MCA, the voting at AGM will also be conducted by same e-voting system of CDSL which was used during remote e-voting. The shareholders who have not yet cast their votes during remote e-voting process and otherwise not barred from doing so, shall be eligible to vote through e-voting system during this AGM. In accordance with Section 108 of the Act and rules made thereunder e-voting facility is available during the AGM and the vote tab on the screen is activated to enable such shareholders to cast their votes. They can vote by clicking on the vote tab. Shareholders may please note that there will be no voting by show of hands. The e-voting facility will be disabled after the conclusion of this meeting.

The Scrutinizer shall, after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting at the AGM and shall make, not later than two working days, of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the Result of the e-voting forthwith.

The Results declared, along with the Report of the Scrutinizer, shall be placed on the website of the Company i.e. www.shareindia.com, Notice Board of the Company at its Registered Office as well as Corporate Office and on the website of CDSL immediately after the declaration of Result by the Chairman or a person authorised by him in writing. The Results shall also be immediately forwarded to BSE Limited as well as NSE.

With this I now request Shri Kamlesh Shah Ji, our Managing Director to kindly address the members and take the meeting forward.

Thank you.

Mr. Kamlesh Vadilal Shah - Managing Director

Thank you Vikas Ji,

Good evening Ladies and Gentlemen,

I welcome you all to 30th Annual General Meeting.

This is momentous year for all of us. Share India completed 30 years of operations.

It is not just about three decades of operations; it is about three decades of creating unchallenged business model. It is three decades of success story and most important, three decades of commitment to values and critiques.

Dear members,

Birthdays are significant occasions and a 30th birthday is surely something to celebrate!

In business, getting older is a distinguished mark of success, **a badge of honor** and it is definitely something to Cherish.

Dear members, 30 years ago your company got incorporated and what a journey it has been. Share India's journey through the world of investment and trading was eventful, animated and inspiring. Share India's journey mirrors our nation's soaring journey and today it resonates with the ethos “**Sabka Sath Sabka Vikas.**”

Our journey embarked on transformative evolution from a traditional stockbroker to dynamic high tech Fintech Financial Service Company. This transformation has allowed us to grow from strength to strength and recalibrate our approach to always be future ready in ever changing financial regulatory requirements.

Today, we can proudly say that our diversified product portfolio provides sustainability to the Company. We have already launched our innovative product U-Trade Algos a year back, a product designed for retail to transform the lives of retail investors. The product is cultivated with the vast pool of tested exchange approved strategies and is shared with more than a decade experience of Algo Trading, U-Trade Algos have been impactful, enabling retail investors to access and trade through Algos with ease.

At Share India, efforts are being accelerated to not only increase revenue and profitability, but strive ahead with purpose, commitment and sustainability. Our sustainable business model allows us to grow irrespective of the market conditions. We are building a future ready talent pool and empowering them to take on the challenges.

With easy availability of technology and digital know-how, the participation in financial market is increasing to a record-breaking number of Demat accounts. Demat accounts hit a fresh high in the month of August, surpassing 17.1 Crore mark. It is appreciated that the participation comes not only from the metros or tier one cities, but also from tier two and beyond cities. In fact, only 30 pin codes in India are not participating in capital market out of 19,101 pin codes that India has.

This shows that the entire country is participating in the capital market and today more than 19% families are associated with the investment. Our pan India presence allows us to offer a diversified product portfolio throughout the country.

We are right on the path of creating relevant ecosystem to reach out to every financial market requirement and so we are focused on expanding ourselves geographically. We are continuously growing both organically and inorganically in our quest to provide best in class infrastructure to our client, we are continuously announcing technology adoption by optimizing our technological arms, AlgoWire and Utrade.

We are also in process of completing the acquisition of Silverleaf which will be the next boost to take us on the new orbit of HFT trading and international operations. Also, recently we have concluded our warrant conversion exercise of the right issue which was floated around 18 months back.

Here, Special thanks to the team involved for ensuring smooth conversion. It is appreciated. Mostly warrants are successfully converted. Now allow me to take you through the financial performance of your Company for the financial year 2023-24.

First, we shall discuss standalone basis:

The total revenue for the financial year 23-24 on standalone basis was 1125 Crores showing an increase of 35% in comparison with financial year 22-23. The profit after tax for 23-24 was 302 Crores showing an increase of 32% in comparison with previous year. The net worth as of 31st March 2024 on standalone basis has risen to 1455 Crores and we could achieve standalone EPS of Rs. 90.30 paisa per share.

Coming on the consolidated basis:

The total revenue for the financial year 23-24 was 1489 Crores showing an increase of around 35% in comparison with financial year 22-23. The profit after tax for 23-24 was 425 crores showing an increase of around 29% in comparison with previous year. The net worth as of 31st March 2024 on consolidated basis stood at 1760 crore and EPS of rupees 127.10.

I would like to highlight the performance of our subsidiaries as well. We have created ten subsidiaries to cater specific requirement of different business verticals.

Out of ten we could say that we have created five navratnas as we feel that they are the force behind the future growth drivers. These are Share India Capital Services, Share India Insurance Brokers, Share India Fincap Private Limited, Share India Securities (IFSC) Private Limited and Human face of Share India Group, Share India Smile Foundation.

Going ahead our big three areas of focus are:

1. Institutional Business -

We are serving a wide range of institutional clients, including FIIs, FDIs, HFT and passive funds. In just one year from the launch of our institutional desk, we have been able to empanel around 100 institutions. We see institutional business as a key growth driver and aim to further strengthen our offerings and continue providing in parallel service to our valued clients.

2. Second focus area will be going International -

We have been a market maker at Gift city through our wholly-owned subsidiary, Share India Securities (IFSC) Private Limited. Through the acquisition of Silverleaf, now we have technology to meet the international competition. Gift City, being the dream project of the Honorable Prime Minister to make India as a financial hub in South East Asia. We see more and more value unlocking and opportunities to grab therein.

3. **The third and the most important area of focus would be retail** and we aspire to be 'go-to' fintech company. We will continue our true to the core DNA of driving differentiation and trust and building a unique business model.

We are harnessing U-Trade algos to redefine the whole retail experience and convenience with sophisticated tools like algo, artificial intelligence and colocations. We are approaching retail investors in a unique way by enabling them to trade and participate in the derivative market thereby creating a level playing field for the retail investors.

We are getting recognition from all the MIIs for our products and the volume that we generate for the Indian market. To conclude, I would like to state that we are achieving all the benchmarks set through upholding the values of being relevant to our business model and staying focused on our sustainable business growth.

With this, I would like to extend my thanks to all the stakeholders for their continued trust and confidence in the Company. I would like to wish you all a very happy festive season. God bless us all.

Thank you.

Mr. Vikas Aggarwal - Company Secretary & Compliance Officer

Thank you, Sir.

As we proceed, I would like to point out that we have not yet received any questions from the members or speaker shareholders. I now invite the registered speaker shareholders to share their thoughts or inquiries. Please note that due to time constraint, each speaker will have 1 minute to speak before being automatically muted.

Thank you for your understanding. Now, I request Mr. Sarabjit Singh to speak first.

Request the host to please see Mr. Singh joined.

Mr. Mukesh Chauhan- Sr. Manager, CDSL

Mr. Sarabjit Singh has not joined the meeting.

Mr. Vikas Aggarwal - Company Secretary & Compliance Officer

Thank you. Okay, now I move on to the next speaker. Mr. Manjit Singh. I request Mr. Manji Singh to please speak.

Mr. Mukesh Chauhan- Sr. Manager, CDSL

Mr. Manjit Singh has also not joined the meeting. Okay. Right.

There been no other business to transact. I thank the members present and conclude this meeting.

Thank you very much all.

Directors

Thank you all.

Thank you. Thank you. Thank you, sir. Congratulations for the 30 years.

Mr. Mukesh Chauhan- Sr. Manager, CDSL

Thank you. Thank you everyone.