

J.J. Finance Corporation Limited 38th Annual General Meeting

Date 22nd September 2021, 03.00 P.M.

Mr. Anujit Singh, Company Secretary

Good Afternoon Dear Shareholders. I would like to extend a very warm welcome to all of you to the 38th Annual General Meeting of your Company **J.J. Finance Corporation Limited**. I hope that all of you, your families and all your loved ones are staying safe and healthy. In order to ensure the safety of all the stakeholders, this annual general meeting is being organized through video conferencing, which is in compliance with the guidelines issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India. The Company has made all efforts feasible under the current circumstances to enable all of you to participate in the meeting through video conferencing and to vote electronically. The proceedings of this annual general meeting shall be deemed to have been conducted at the registered office of the Company.

Before I hand over the proceedings to the Chairman to declare the meeting open, I would like to highlight certain points here.

The joining to this meeting opened 15 minutes before the scheduled time of the commencement of the meeting, which is 03: 00 pm and it will remain open for another 15 minutes after the scheduled time. Members are encouraged to join the meeting through their laptops and headphones for a better experience and use internet with a good speed to avoid any disturbance during the meeting. Participants connecting from mobile devices or tablets or through laptops connected via a mobile hotspot may experience audio/video loss due to fluctuation in their respective networks. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches. As mentioned in the notice, the facility of participation at the AGM through video conferencing or other audio/visual means has been made available for 1000 members on first come first serve basis, except for large shareholders, promoters, directors, key-managerial personnel, the chairperson of the audit committee, nomination and remuneration committee, and stakeholders relationship committee as well as the auditors who are allowed to attend the AGM without any restrictions on account of first come first serve basis.

Subsequent to the MCA circular, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the body corporate is entitled to appoint authorized representatives to attend the AGM through VC, other audio/video means and participate and cast their votes through e-voting.

The remote e-voting period commenced from 9 A.M. on Sunday, September 19, 2021 till 5 P.M. on Tuesday, September 21, 2021. Members attending the meeting and who have not voted during the remote e-voting period can cast their vote through the e-voting facility available during the meeting.

To transact the businesses as mentioned in the notice, the members were provided an opportunity to enroll as speakers at the AGM referred to in the notice and the explanatory statement by writing to the company at its email ID, i.e., jjfc@jjauto.org 15 days before the date of AGM.

We have received request from One members for registration as speaker shareholders in the AGM today. That one shareholder have been provided the specific links to log in to the meeting and we shall be allowing him to speak once the Chairman directs the same.

However, shareholders who are attending this meeting through VC today are also invited to express their views and raise questions, if they have any, in the chat box provided. The Chairman would be responding to such queries at the end of the meeting. With this, I now hand over the proceedings to the Chairman. Thank you.

Mr. Anil Jhunhunwala (Chairman)

Thank you, Anujit. Good afternoon everybody. I welcome you all to the 38th Annual General Meeting of your company. **The quorum being present, I declare the meeting open.**

The notice convening this meeting and the director's report had already been emailed to those shareholders whose e-mail id's are registered and are taken as read. I welcome other colleagues on the board of your company to the 38th Annual General meeting. Now let me ask your other directors and Key Managerial Persons (KMP) who have joined us to introduce themselves.

Mr. Shyam Bagaria

Good afternoon everybody. I am Shyam Bagaria, a non- executive director. I am joining this AGM from Kolkata today. Thanks.

Mr. Anil Jhunhunwala (Chairman)

Thank you.

Mrs. Hilla Eruch Bhathena

Good afternoon everyone. I am Hilla Eruch Bhathena, an independent director and the Chairperson of the Audit Committee as well as the Nomination and Remuneration Committee and I am attending this AGM from my office in Kolkata.

Mr. Anil Jhunjunwala (Chairman)

Thank you, Mrs. Bhathena.

Mr. Rabi Kumar Almal (Chief Executive Officer)

Good afternoon everybody. I am Rabi Kumar Almal, Chief Executive Officer of the Company and I am attending this AGM from my office in Kolkata.

Mr. Anil Jhunjunwala (Chairman)

Thank you.

Mr. Hriday Mondal (Chief Financial Officer)

Good afternoon everybody. I am Hriday Mondal, Chief Financial Officer of the Company and I am attending this AGM from my office in Kolkata.

Mr. Anil Jhunjunwala (Chairman)

Thank you. We also have with us the representative from our statutory auditors.

And we have Mr. Anujit Singh, the Company Secretary, who has already spoken.

Thank you very much everybody. I hope that all of you and all your loved ones are keeping well and staying healthy. My warmest welcome to all of you at our second digital virtual annual general meeting. None of us could have imagined that in 2020 when we had our first virtual AGM, that one year later today, we will still be connecting digitally. Yet the important point is that we are all coping well with this pandemic and doing our best to ensure that we stay safe in what can only be described as the worst crisis of our times. Through a huge effort of collaboration and constant communication, we were able to emerge from the first wave of the pandemic to ensure business continuity and even now, as we come out of the much worse second wave, we are confident of business stability and growth. Moving forward, we are witnessing a significant decline in daily Covid cases and with mass vaccination efforts, I am confident that we will soon be reaching enhanced business performance and an upbeat economic upswing.

Against a tough operating backdrop we delivered a better financial performance by maintaining the Revenue from operations at ₹ 59.15 Lakh, marginally above the revenue in FY 2019-20 i.e., ₹ 58.57 Lakh.

We swiftly laid out a response plan to the unfolding challenges. As the pandemic spread, our priority was to ensure the health and well-being of our employees and deliver seamless business continuity with least disruption. Our employees, while working from home, had access to the latest technology tools, ensuring continuous support to our stakeholders.

The offices are being operated on rotational basis to ensure adequate safety of employees. The business is gradually gaining traction as we move ahead. We believe that the recovery would be staggered over the next few quarters.

We remain cautiously optimistic and are focusing on priorities of safety, liquidity, stability, and continuity. Before I conclude, I would like to express my gratitude to all employees, the board, and all other stakeholders for their support, continuous guidance, and co-operation throughout this journey. With this, I hand over to the company secretary.

Mr. Anujit Singh, Company Secretary

Thank you, Sir. Pursuant to the provisions of Companies Act 2013 and the SEBI listing regulations, the company has provided facility for voting by electronic means to all its members to enable cast their votes electronically and the business may be transacted through such e-voting. For this purpose, the company has tied up with the e-voting system of Central Depository Services (India) Limited i.e., CDSL for facilitating voting through electronic means as the authorized agency. The company provided remote e-voting facility to all the persons who were members on 15th September 2021, being the cutoff date for vote on all the resolutions set out in the notice of AGM. Members attending the AGM today who have not cast their vote by remote e-voting are entitled to exercise their right to vote by e-voting.

Further please be informed that that there were no qualifications, observations and adverse comments or remarks in the statutory auditor's report or secretarial audit or's report. Considering the above, the statutory auditor's report and secretarial auditor's report were taken as read.

The Annual Report for Financial year 2020-21 comprising the notice of the AGM, Audited Financial Statements for the Financial Year 2020-21, Boards and Auditor's Report have been sent through electronic mode to all the members who have registered their e-mail addresses with the company or their respective depository participants. These documents have also been made available on the Company's website.

Furthermore the register of directors and key managerial personnel and their shareholding, the register of contracts or arrangements in which directors are interested and other documents have been made available for inspection during the AGM.

Mr. Ramakant Surelia (Sharma), Advocate is appointed as Scrutinizer for conducting e-voting process. The results will be declared on or before 24th September after considering the e-voting done today by members participating in this AGM and also the remote e-voting already done by certain members. The results along with scrutinizer report shall also be submitted to the stock exchanges, i.e., BSE and Calcutta Stock Exchange Ltd and will also be placed on the website of the company.

I now invite the members who have pre-registered as speaker shareholder to ask his questions. Member is requested to clearly state their names, folio number, or DP ID and client ID and location from where they are participating for record purpose. Member is requested to keep his questions brief and avoid repetition. In the interest of time, may I request members to kindly restrict their questions or comments to three minutes please.

I now request the moderator to unmute the first speaker shareholder. I now request the operator to invite the speaker shareholders. Thank you.

Mr. Anujit Singh, Company Secretary

Unfortunately Mr. Banerjee has not joined the meeting.

Since, we have no more Questions from any other shareholder, I would request the Chairman to conclude this AGM.

Mr. Anil Jhunjunwala (Chairman)

Thank you very much. Thank you, shareholders. Members attending the AGM today who have not already cast their vote by remote e-voting may cast their vote on the e-voting platform now. You are given 15 minutes time for e-voting. I once again thank you all for participating in the AGM.

Mr. Anujit Singh, Company Secretary

Thank you, Sir. Hence the AGM is concluded and would request the shareholders to cast their vote if they have not casted their vote through remote e-voting and the e-voting platform will remain open for 15 minutes time.

Stay Safe and stay healthy!

Thank you.