

PHF LEASING LIMITED



Regd. & Corp. Office : 923, G.T. Road, Jalandhar (Pb.) INDIA
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Website : www.phfleasing.com
CIN No. : L65110PB1992PLC012488

September 29, 2020

To,
Head-Listing & Compliance
Metropolitan Stock Exchange of India Ltd (MSEI)
Vibgyor Towers, 4th Floor,
Plot No C 62, G-Block,
Opp. Trident Hotel
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 098

Sub: Outcome of the 28th Annual General Meeting of M/s PHF Leasing Limited ("the Company")

Ref: Pursuant to Regulation 30, Schedule III, Part A, Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

It is hereby informed that the 28th Annual General Meeting of the Members of the Company was held on Monday, September 28, 2020 at 3:00 P.M. through Video Conferencing.

Pursuant to Regulation 30, Schedule III, Part A, Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following documents:

1. Summary of the proceedings of the 28th Annual General Meeting (AGM) of the Company
2. Scrutinizer's Report issued by Mr. Anuj Makol, Proprietor of M/s Anuj Makol & Co., Company Secretaries.

Kindly take the same on your record.

For M/s PHF LEASING LIMITED

For PHF LEASING LTD,

923-G. T. Road, Jalandhar

Mg. Director

Shiv Dyal Chugh

Managing Director

DIN: 00993747

PHF - A Leading Group of Financiers

Summary of the Proceedings of the 28th Annual General Meeting of M/s PHF LEASING LIMITED ("the Company")

The 28th Annual General Meeting (AGM) of the Members of M/s PHF Leasing Limited ("the Company") was held on Monday, September 28, 2020 at 3:00 p.m. through two-way Video Conference ("VC")/Other Audio-Visual Means ("OAVM"). The meeting was held in compliance with the General Circulars dated 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 issued by the Ministry of Corporate Affairs ("MCA"), applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Directors in attendance

S.No.	Name of the Director	Designation
1.	Mr. Shiv Dyal Chugh	Managing Director
2.	Mr. Chandan Chugh	Director
3.	Mr. Neelam Kohli	Director
4.	Mr. Vijay Kumar Sareen	Additional Director
5.	Mr. Ashwani Kumar Jindal	Additional Director

Key Managerial Personnel (KMP) in attendance

S.No.	Name of the KMP	Designation
1.	Mr. Kuldip Bhandari	Chief Financial Officer
2.	Ms. Davinder Kaur	Company Secretary

Invitees

S.No.	Name of the Invitees	
1.	Mr. Dinesh Gupta on behalf of M/s Dinesh Gupta & Co.	Secretarial Auditor
2.	Mr. Anuj Makol	Scrutinizer
3.	Mr. Sachin Gupta on behalf of M/s MSKA & Associates	Statutory Auditor for the year 2020-21
4.	Ms. Gurpreet Kaur	Statutory Auditor for the financial year 2019-20

Registrar & Share Transfer Agent : M/s Skyline Financial Services Pvt Ltd., New Delhi

Ms. Davinder Kaur, Company Secretary welcomed all the Shareholders, Directors, Invitees, Auditors and Panelists. The Company Secretary then introduced the entire panelist and informed that due to some personal engagements, Mr. Subhash Chander Sikka, Chairman could not attend the meeting. Mr. Ashwini Kumar Jindal proposed the appointment of Mr. Shiv Dyal Chugh, Managing Director as the Chairman of the meeting and the Board unanimously appointed Mr. Shiv Dyal Chugh as Chairman of the meeting by the present Board members. Consequently, Mr. Shiv Dyal Chugh was elected as the Chairman of the meeting and took the Chair.



The Company Secretary thereafter informed that since the meeting is being held electronically in compliance with the Circulars issued by the MCA and SEBI, the proxy related procedures have been dispensed with.

The Company Secretary then requested Mr. Shiv Dyal Chugh, Chairman of the meeting to address the Members and give a brief about the business affairs of the Company.

Thereafter, the Chairman welcomed the Members to the meeting and confirmed that the Company had taken adequate steps and all efforts feasible, to enable Members to participate and vote on the items being considered at the AGM.

Mr. Shiv Dyal Chugh then gave an overview of the operations and the financial performance of the Company during the financial year ended on March 31, 2020. He also provided an insight on the impact of COVID-19 pandemic on the Company.

The Company Secretary then informed that the requisite registers were available for inspection by the Members till the conclusion of the Meeting.

All the members were informed that the company has provided the facility of live webcast of the proceedings of the AGM which could be viewed live by the Members from remote locations by logging on the e-voting portal on the website of National Securities Depository Limited ("NSDL") and has taken the services of Skyline Financial Services Private Limited.

The Board had appointed Mr. Anuj Makol, Practicing Company Secretary as the Scrutinizer for scrutinizing the e-voting and remote e-voting process in a fair and transparent manner for the 28th Annual General Meeting.

The Company Secretary informed that since, the notice and annual report was already sent to all the shareholders, the same be taken as read which was unanimously allowed by members. The Company Secretary further informed that there were no qualification or observations or adverse remarks in the Statutory Auditors Report and Secretarial Audit Report.

In terms of the Notice dated September 4, 2020 convening the 28th Annual General Meeting of the Company, the following business were transacted at the Meeting through remote e-voting and e-voting during the AGM:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon
2. To appoint a Director in place of Mr. Chandan Chugh (DIN: 01519390), who retires by rotation and being eligible, offers himself for re-appointment as a Director
3. To appoint and fix the remuneration of Statutory Auditors M/s MSKA & Associates.



Special Business:

4. Regularization of Mr. Vijay Kumar Sareen (DIN: 07978240) as director of the company who was appointed as an Additional Director with effect from March 07, 2020
5. Regularization of Mr. Ashwani Kumar Jindal (DIN: 00670384) as director of the company who was appointed as an Additional Director with effect from March 07, 2020
6. Re-appointment of Mr. Subhash Chander Sikka (DIN: 01871492) as Independent Director for a second term of five consecutive years.
7. Re-appointment of Ms. Neelam Kohli (DIN: 02628811) as Independent Director for a second term of five consecutive years.
8. To fix the remuneration of Mr. Shiv Dyal Chugh (DIN: 00993747) for a further period of two years commencing from August 01, 2020 to July 31, 2022.

All the resolutions were passed by the Members with requisite majority.

The Company Secretary informed that the e-voting facility through remote e-voting was closed on September 27, 2020 at 5.00 pm and live e-voting is available to the members during the proceedings and 15 minutes after the close of the meeting. Members present may e-vote. The link for e-voting was displayed by the Registrar and Share Transfer Agents.

Mr. Vijay Kumar Sareen then thanked the Members for their continued support and attending and participating in the Meeting. He also informed that the live e-voting is available to the members and would continue for 15 minutes after the close of the meeting.

The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote.

Thanking You

For M/s PHF Leasing Limited

For PHF LEASING LTD.
023-G, T. Road, Gandhar

Mg. Director
Shiv Dyal Chugh
Managing Director
DIN : 00993747

REPORT OF SCRUTINIZER

To
The Chairman
PHF LEASING LIMITED
CIN: L65110PB1992PLC012488
923, G.T. Road, Jalandhar, Punjab -144001

Sub: Scrutinizer's Report on Remote E-Voting and E-Voting at the 28th Annual General Meeting held on September 28, 2020 at 03:00 P.M. conducted through Video Conferencing/Other Audio Visual Means.

Dear Sir,

I, Anuj Makol, Company Secretary in Whole Time Practice was appointed as the Scrutinizer by the Board of Directors of 'PHF Leasing Limited' ('Company') for the purpose of scrutinizing the process of remote e-voting as well as e-voting during the 28th Annual General Meeting ('AGM') scheduled on September 28, 2020 at 03:00 P.M and conducted through Video Conferencing/Other Audio Visual Means in accordance with General Circular No. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively issued by Ministry of Corporate Affairs (MCA) (hereinafter referred to as "**MCA Circulars**"), Government of India.

The said appointment as Scrutinizer is pursuant to the provisions of Section 108 of the Companies Act, 2013 ("**the Act**") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("**the Rules**"). My responsibility as a Scrutinizer was to ensure that the remote e-voting process and e-voting process during the AGM was conducted in a fair and transparent manner and to submit a Scrutinizer's report on the voting on the resolutions based on the reports generated from the electronic voting system.

Management's Responsibility

The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR") [to the extent applicable] relating to e-voting on the resolutions contained in the Notice calling the AGM. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

Scrutinizer's Responsibility

My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting and e-voting) is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice of AGM dated September 04, 2020, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), an agency engaged by the Company to provide e-voting facility.



Notice regarding registering of e-mail address:

Pursuant to General Circular No. 20/2020 dated May 05, 2020 read with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, issued by Ministry of Corporate of Affairs, an advertisement was published in the newspaper 'Economic Times' (English Edition) and Nawan Zamana (Punjabi Edition) on August 31, 2020, requesting shareholders of the Company to register their email address for receiving Notice of the AGM, Annual Report for the year ended March 31, 2020 and other communications in electronic form.

Publication of Notice in the newspapers:

It was informed that the Company has completed the dispatch of the Notice convening the AGM on or before September 04, 2020 via email to those Members who had registered their Email-IDs with Company/Depositories/Registrar on or before Monday, August 31, 2020 and the same was hosted on the website of the Company, RTA and CDSL.

The public advertisement with respect to dispatch of Notice and conducting of remote e-voting was published in the Economic Times (English Edition) on September 05, 2020 and in Nawan Zamana (Punjabi Edition) on September 05, 2020,

Cut-off Date:

The Voting Rights were reckoned as on September 18, 2020, being the Cut-off date for the purpose of deciding the entitlement of Members for remote e-voting and e-voting at the AGM.

Remote E-Voting:

Company had made available remote e-voting facility to its members. The remote e-voting period commenced at 09:00 AM (IST) on Friday, September 25, 2020 and ended at 05:00 PM on Sunday, September 27, 2020, thereafter, it was blocked for e-voting. Members were required to cast their votes electronically conveying their assent or dissent in respect of the Ordinary/ Special Resolutions, on the e-voting platform provided for this purpose.

Voting at the AGM:

The Chairman, at the end of the discussion on the resolutions allowed to vote electronically through e-voting system provided on the NSDL platform to all those members who attended the AGM through VC / OAVM but did not cast their votes.



Process of Scrutiny and counting of votes

The votes casted electronically through the e-voting system provided by the Service Provider and the votes casted through Remote E-Voting facility were simultaneously unblocked by me as a Scrutinizer in the presence of Ms. Harshita Aggarwal and Ms. Sagrika Jayee who acted as the witnesses, as prescribed in Sub Rule 4(xii) of the said Rule 20 of the Companies (Management & Administration) Rules, 2014.

Consolidated Voting Results:

Consolidated voting results with respect to each item on agenda as set out in the notice of the 28th Annual General Meeting are enclosed.

It is observed that 62 Members casted their votes through remote e-voting and NIL shareholders casted their votes through e-voting during the AGM.

List of Members for both, remote e-voting as well as e-voting during the AGM, containing details of Members who voted 'FOR' or 'AGAINST' along with all other relevant records, are being handed over to the Chairman with this report.

The total votes casted in favour or against all the resolutions proposed in the Remote E-voting and E-voting during the AGM are as under:

- a) **Resolution No 1 – Ordinary Resolution - To receive, consider and adopt the Financial Statements of the Company for the financial year ended on March 31, 2020, including the Audited Balance Sheet as on March 31, 2020 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon:**

- (i) Voted in **favour** of the resolution:

Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	62	2000680	100.00%
E-Voting	0	0	0.00%
Total	62	2000680	100.00%



(ii) Voted **against** the resolution:

Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	-	-	-
E-Voting	-	-	-
Total	-	-	-

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in Item No. 1 of the AGM Notice has been **passed with a total of 2000680 valid assenting votes.**

b) **Resolution No 2 – Ordinary Resolution - To appoint a Director in place of Mr. Chandan Chugh (DIN: 01519390), who pursuant to the provisions of Section 152(6) of the Companies Act, 2013, retires by rotation and being eligible, offers himself for re-appointment.**

(i) Voted in **favour** of the resolution:

Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	62	2000680	100.00%
E-Voting	0	0	0.00%
Total	62	2000680	100.00%

(ii) Voted **against** the resolution:

Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	-	-	-
E-Voting	-	-	-
Total	-	-	-

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in Item No. 2 of the AGM Notice has been **passed with a total of 2000680 valid assenting votes.**



c) **Resolution No 3 – Special Resolution - Appointment of M/S MSKA & ASSOCIATES, Chartered Accountants (FRN: 105047W) as Statutory Auditor of the Company:**

(i) Voted in **favour** of the resolution:

Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	62	2000680	100.00%
E-Voting	0	0	0.00%
Total	62	2000680	100.00%

(ii) Voted **against** the resolution:

Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	-	-	-
E-Voting	-	-	-
Total	-	-	-

Based on the aforesaid result, I report that the **Special Resolution** as set out in Item No. 3 of the AGM Notice has been **passed with a total of 2000680 valid assenting votes.**

d) **Resolution No 4 - Ordinary Resolution – Regularization and Appointment of Mr. Vijay Kumar Sareen as Director of the Company**

(i) Voted in **favour** of the resolution:

Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	62	2000680	100.00%
E-Voting	0	0	0.00%
Total	62	2000680	100.00%



(ii) Voted **against** the resolution:

Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	-	-	-
E-Voting	-	-	-
Total	-	-	-

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in Item No. 4 of the AGM Notice has been **passed with a total of 2000680 valid assenting votes.**

e) **Resolution No. 5 – Ordinary Resolution – Regularization and Appointment of Mr. Ashwani Kumar Jindal as Independent Director of the Company:**

(i) Voted in **favour** of the resolution:

Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	62	2000680	100.00%
E-Voting	0	0	0.00%
Total	62	2000680	100.00%

(ii) Voted **against** the resolution:

Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	-	-	-
	-	-	-
Total	-	-	-

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in Item No. 5 of the AGM Notice has been **passed with a total of 2000680 valid assenting votes.**



f) **Resolution No. 6 – Special Resolution – Re-appointment of Mr. Subhash Chander Sikka as an Independent Director of the company for a second term of Five Consecutive years**

(i) Voted in **favour** of the resolution:

Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	62	2000680	100.00%
E-Voting	0	0	0.00%
Total	62	2000680	100.00%

(ii) Voted **against** the resolution:

Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	-	-	-
	-	-	-
Total	-	-	-

Based on the aforesaid result, I report that the **Special Resolution** as set out in Item No. 6 of the AGM Notice has been **passed with a total of 2000680 valid assenting votes**.

g) **Resolution No.7– Special Resolution – Re-appointment of Ms. Neelam Kohli as an Independent Director of the company**

(i) Voted in **favour** of the resolution:

Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	62	2000680	100.00%
E-Voting	0	0	0.00%
Total	62	2000680	100.00%



(ii) Voted **against** the resolution:

Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	-	-	-
	-	-	-
Total	-	-	-

Based on the aforesaid result, I report that the **Special Resolution** as set out in Item No. 7 of the AGM Notice has been **passed with a total of 2000680 valid assenting votes.**

h) Resolution No.8– Special Resolution – Revision in Remuneration of Mr. Shiv Dyal Chugh, Managing Director

(i) Voted in **favour** of the resolution:

Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	62	2000680	100.00%
E-Voting	0	0	0.00%
Total	62	2000680	100.00%

(ii) Voted **against** the resolution:

Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	-	-	-
	-	-	-
Total	-	-	-



Based on the aforesaid result, I report that the **Special Resolution** as set out in Item No. 8 of the AGM Notice has been **passed with a total of 2000680 valid assenting votes.**

The relevant records of remote e-voting and e-voting are sealed and handed over to the Chairman or any other Director authorized by him for safe keeping.

Date: September 29, 2020
Place: Jalandhar

Thanking You,

For Anuj Makol & Co.
Practicing Company Secretary



Anuj Makol
(Proprietor)
FCS No. 10653, CP No. 15042
UDIN: F010653B000788375