

Parnami Credits Limited

CIN: L65910MH1993PLC302405

Regd. Office: 101, Amir Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai - 400013.

Email: parnamilimited@gmail.com / website: parnamicredits.in

Date: 29th September, 2018

**The General Manager,
Department of Corporate Services
BSE Limited,
New Trading Ring,
Rotunda Building, 1st Floor,
P.J Towers, Dalal Street,
Fort, Mumbai- 400 001**

Scrip Code: 538646

Dear Sirs,

Sub: Proceeding of 25th Annual General Meeting of the Company held on 29th September, 2018.

Pursuant to Provisions of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith the proceedings of the 25th Annual General Meeting (AGM) of the Company held on 29th September, 2018 at 11.00 A.M. at 101, Amir Industrial estate, Sun Mill Compound, Lower Parel- Mumbai 400 013 and concluded at 12.00 PM.

You are requested to kindly take the same on record.

Thanking you

Your Sincerely,

For Parnami Credits Limited

**Rachana Singi
Managing Director
DIN: 00166508**

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Proceeding of 25th Annual General Meeting of the Company held on Saturday 29th September, 2018

The 25th Annual General Meeting (AGM) of the Members of the Company was convened and duly held on 29th September, 2018 at 11.00 a.m. at 101, Amir Industrial estate, Sun Mill Compound, Lower Parel- Mumbai 400 013 as per Notice dated 18th August, 2018 issued by the Company in this regard.

The Meeting commenced at 11.00 A.M.

Rear Admiral Vineet Bakhshi (Retired), being Non-Executive Chairman of the Company, Chaired the meeting.

As the requisite quorum was present, Chairman called the meeting to order. The Chairman introduced the Board Members present on the dais. He informed the members present that:

1. Ms. Rachana Singi - Managing Director
2. Mr. Virendra Jain - Independent Director & Chairman of Stakeholders Relationship Committee.
3. Mr. Alok Pathak – Chief Financial Officer
4. Ms. Pratiksha Parmar – Company Secretary

Being Chairman of Audit Committee Rear Admiral Vineet Bakhshi (Retired), represented Audit committee and being member of Nomination & Remuneration Committee Rear Admiral Vineet Bakhshi (Retired), represented Nomination & Remuneration Committee.

- The Company had received no proxies u/s 105 of the Companies Act, 2013 and no presentation received u/s 113 of the Companies Act, 2013.
- The Notice convening the AGM and the Annual Report containing the Audited Financial Statements for the Financial Year ended on 31st March, 2018, Board's Report and Auditors' Report thereon along with relevant annexure were duly dispatched to the shareholders by e-mail and courier.
- The relevant Registers under the applicable provisions of the Companies Act, 2013 and the rules made thereunder were laid on the table and were open for inspection during the AGM.

The Chairman delivered his Speech to the Members present at the meeting and briefed them about the performance of the Company for financial year 2017 – 2018 and plans of the Company for current financial year. With the permission of the Members present, he took the notice of the AGM as read.

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He further informed that:

- Pursuant to provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulation, the Company has provided 'remote e-voting' (e-voting from a place other than venue of the AGM) facility through National Securities Depository Limited (NSDL) as an alternative, for all members of the company to enable them to cast their votes electronically, on the resolutions mentioned in the notice of the 25th Annual General Meeting of the Company, dated 18th August, 2018 (the AGM Notice).
- The remote e-voting period begins on Tuesday 25th September, 2018 (09:00 am) and ends on Friday, 28th September, 2018 (5:00 pm).
- The Company had also provided facility for voting through polling papers to facilitate voting by those members who were present at the AGM, either personally or by proxy and who had not cast their vote earlier through remote e-voting on all the resolutions as set out in the Notice of AGM.
- The Board of Directors had appointed M/s. Makarand M. Joshi & Co., Company Secretaries, Mumbai represented by Ms. Kumudini Bhalerao as the scrutinizer to scrutinize the remote e-voting process and for conducting the Poll by way of Polling papers in a fair and transparent manner.

The following items of business, as per the Notice of AGM dated 18th August, 2018, were then put to vote through Polling Paper (to be voted by only those shareholders who have not casted their vote earlier through e-voting):

Sr. No.	Resolutions	Type of Resolution
1	To receive, consider, approve and adopt the audited financial statements of the Company for the financial year ended 31 st March, 2018 together with the report of the board of Directors and Auditors thereon	Ordinary Resolution
2	Appointment of Mrs. Rachana Singi (DIN: 00166508) as Director of the Company.	Ordinary Resolution
3	Appointment of Mrs. Rachana Singi (DIN: 00166508) as Managing Director of the Company.	Special Resolution
4	Appointment of Rear Admiral Vineet Bakhshi (Retired) (DIN: 02960365) as Independent Director of the Company	Ordinary Resolution
5	Appointment of Mr. Virendra Jain (DIN: 02738380) as Independent Director of the Company	Ordinary Resolution
6	Appointment of Mrs. Seema Pathak (DIN: 01764469) as Non-Executive Director of the Company.	Ordinary Resolution
7	Shifting of Registered office of the Company outside the local limits but within the jurisdiction of same Registrar	Special Resolution
8	To ratify the resolution for preferential issue passed on March 10, 2018	Special Resolution

Chairman satisfactorily replied to the queries raised by the Members.

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The Scrutinizer locked and sealed the empty Poll box in presence of the members. The Members after casting their votes deposited duly filled up Poll papers in the Poll Box. The Poll box with the Poll Sheets was handed over to the Scrutinizer.

The Chairman further informed the Members present that the consolidated results of the voting will be declared within 48 hours of the conclusion of the AGM and will be displayed at the Registered Office of the Company situated at 101, Amir Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai – 400013 and at the shifted Registered Office of the Company at 3rd Floor, A-514, TTC Industrial Area, MIDC, Mahape, Navi Mumbai – 400701 and the same will be available on the Company's website www.parnamicredits.in and communicated to the Stock Exchanges where the shares of the Company are listed.

After conclusion of the voting process the meeting ended with a vote of thanks to the Chair.

The meeting concluded at 12.00 P.M.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Parnami Credits Limited

Rachana Singi
Managing Director
DIN: 00166508

Details pursuant to Regulation 30 read with schedule III part A of SEBI (LODR) Regulation 2015 is annexed.

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Brief profile of the persons pursuant to Regulation 30 read with Schedule III Part A of SEBI (LODR) Regulation 2015

Sr. No.	Particulars	Details (Director & Managing Director)
1	Name of Person	Rachana Singi
2	Reason for Change	Appointment
3	Date of Appointment (As applicable) & Terms of appointment	Director :- Appointed as Director of the Company w.e.f. 01.08.2018 Managing Director :- Appointed as Managing Director of the Company for a term of three year with effect from 01.08.2018
4	Brief profile	She is a Commerce Graduate and qualified Chartered Accountant and has expertise in audit and finance and has established her credentials as an entrepreneur She is mainly involved in Accounts & Finance department arranging Bank finance, risk identification, management and mitigation, analyzing and framing budget Plan, profit projections and cash-flow forecasts and monitoring the internal financial controls. Apart from this, she is having very rich experience of around 15 Years of handling investment planning in various sectors of security market including equity and commodities market.
5	Disclosure of relationship between Director (In case of appointment)	Not Applicable

Sr. No.	Particulars	Details (Independent Director)
1	Name of Person	Mr. Virendra Jain
2	Reason for Change	Appointment
3	Date of Appointment (As applicable) & Terms of appointment	Appointed as Non-Executive Independent Director for a period of 5 years with effect from July 28, 2018
4	Brief profile	He holds a degree in B.E. Mechanical from Ravi Shankar University, Raipur and has been an entrepreneur in electronic and telecommunications equipment manufacturing and Jewelry manufacturing.
5	Disclosure of relationship between Director (In case of appointment)	Not Applicable

Sr. No.	Particulars	Details (Independent Director)
1	Name of Person	Rear Admiral Vineet Bakhshi (Retired)
2	Reason for Change	Appointment
3	Date of Appointment (As applicable) & Terms of appointment	Appointed as Non-Executive Independent Director of the company for a period of 5 years with effect from August 01, 2018

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4	Brief profile	Rear Admiral Vineet Bakhshi (Retired) (V.S.M.) is a distinguished retired defense forces officer who served the Indian Navy for 36 years both ashore and afloat in operational, industrial, logistics, training and command assignments. He attained his degree in M. Tech from IIT Delhi.
5	Disclosure of relationship between Director (In case of appointment)	Not Applicable

Sr. No.	Particulars	Details (Non-Executive Director)
1	Name of Person	Ms. Seema Pathak
2	Reason for Change	Appointment
3	Date of Appointment (As applicable) & Terms of appointment	Appointed as Non-Executive Director of the company with effect from August 01, 2018
4	Brief profile	She is a M.A. in Economics & degree holder of B.Ed. She is having experience of handling investments and fund flow, Equity market with the relevant laws and would contribute towards enhancing the internal control systems Legal and Financial) for monitoring the quality of assets of the Company.
5	Disclosure of relationship between Director (In case of appointment)	Not Applicable

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