

RO Add.: 3rd Floor, Fortune Tower, Sayajigunj, Vadodara - 390 020 Gujarat, India T : +91 265 2361524
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TRANSCRIPT OF THE 30TH ANNUAL GENERAL MEETING

(As per Ministry of Corporate Affairs General Circular Number – 14/2020)

Day	Tuesday
Date	22 nd September, 2020
Time	04.30 PM (Note: platform opened in advance at 4.00 PM IST)
Venue	Through ZOOM video-conferencing facility

We would like to inform you that transcript of 30th AGM the company as per Sub Paragraph **B-I** of para-3 of the General Circular Number – 14/2020 of the MCA, we prepared and uploaded this transcript on website of the company (www.vselindia.com) under Downloads → Shareholder tab.

Navigated URL for download the Soft copy of the full Annual Report 2019-20 along with Notice of the 30th AGM with Notes, in compliance of the aforesaid MCA Circular number 14/2020 read with other MCA Circulars (Circular dated May 5, 2020 and April 13, 2020) and applicable provisions and rules of the Companies Act, 2013.

The Notice of the 30th AGM together with the Annual Report for the Financial Year ended 31st March, 2020 is being served/circulated through electronic mode to your email address registered with your Depository Participant(s) or Registrar and Transfer Agent of the Company i.e. Link Intime India Pvt. Ltd. or as the case may be including any other possible arrangements from the company.

In view of the above circulation, the company not received any clear concern/request with reference to notes of 30th AGM Notice and as per point number 8 of Notes we received (dated 18th Sept, 2020 at 10.53 AM IST) Certified True Copy of board resolution from one of body corporate share holder for attend and vote in 30th AGM of the Company as per section 113 of the Companies Act, 2013

As per point number 3 (a) of notes of notice of 30th AGM, We shared invitation link for 30th AGM via email dated Fri, Sep 18, 2:07 PM IST to your email address registered with your Depository Participant(s) or Registrar and Transfer Agent of the Company i.e. Link Intime India Pvt. Ltd. or as the case may be including any other possible arrangements from the company.

On 22nd September, 2020 at 04.00 PM IST we opened in advance ZOOM platform for all the eligible stake holders (i.e. shareholders, authorized representative of body corporate shareholders, Directors, Auditor, Concern employees of our company)

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At the starting of AGM on 22nd September, 2020 at 04.30 PM IST, We warmly welcomed all precious Members and Board of Directors presented over here in 30th Annual General Meeting ('AGM') of the Norfolk Technology Services Limited (NTSL) (Formerly known as Vadodara Stock Exchange Limited).

**WE HOPED THAT ALL ARE HEALTHY IN THIS CRITICAL SITUATION OF
COVID -19 PANDEMIC,**

We acted with our Indian tradition, we started this 30th Annual General Meeting (AGM) after the Ganesh Mantra, and requestd to all present stake holders over VC hold your own two hands together in respect and for grace of God.

**“Shree Vakratunda Mahakaya Suryakoti Samaprabha □
Nirvighnam Kuru Me Deva Sarva-Kaaryeshu Sarvada □”**

In view of the continuing COVID-19 pandemic, As a health safety purpose and follow the directions of Ministry of Home Affairs as well as Ministry of Health and Family Welfare, Government of India, the Ministry of Corporate Affairs (MCA) has, vide its Circular dated May 5, 2020 read with Circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as 'MCA Circulars') permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. The AGM of the Company is being held through VC/OAVM.

We requested to Mr. Baljit Singh, Chairman of the Company to occupy the Chair for the said 30th AGM (via ZOOM VC) and proceed further as needed, over to you Baljit Singh.

Mr. Baljit Singh to occupy the Chair for the Meeting.

Mr. Baljit Singh, Chairman:

Ascertain and confirmed that the requisite Quorum is present as per section 103 of the companies act, 2013 and declare to commence proceedings of the Meeting.

I am pleased to inform that to share holders that “there is no any qualification/ reservation/adverse remarks or disclaimer given by statutory auditor in their report dated 10th July, 2020 on the Financial Statement of the Company for the Financial Year ended 31st March, 2020.

I now instructed to Ms. Honey Singh to read and proposed the resolution item number 1.

Ms. Honey Singh, Director:

Item no. 1 of the notice relates to the adoption of financial statements of the Company for the year ended 31st March, 2020 including the audited balance sheet, statement of profit & loss

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and the reports of the Board of Directors and Auditors have already been circulated to you dear members via your registered email address.

“RESOLVED THAT the Audited Financial Statements for the financial year ended 31st March, 2020 including Audited Balance Sheet as at 31st March, 2020, Statement of Profit and Loss Account for the year ended on that date along with Auditors’ Report and Directors’ Report thereon, be and are, hereby approved and adopted.”

I proposed resolutions as an Ordinary Resolution.

Mrs. Mona Baljit Singh, Authorised Representative of Our Holding Company (I.e Northvale Capital Partners Private Limited) I seconded the Resolution.

Mr. Baljit Singh, Chairman:

I now instructed to Ms. Honey Singh to read and proposed the next resolution item number 2.

Ms. Honey Singh, Director:

Item no.2 of notice pertains to the adoption the Audited Consolidated Financial Statements for the financial year ended 31st March, 2020 together with the Auditors’ Report thereon which have already been circulated to you all the members.

“RESOLVED FURTHER THAT the Audited Consolidated Financial Statements for the financial year ended 31st March, 2020 together with the Auditors’ Report thereon, be and are, hereby approved and adopted.”

I proposed resolutions as an Ordinary Resolution.

Mrs. Mona Baljit Singh, Authorised Representative of Our Holding Company (I.e Northvale Capital Partners Private Limited) I seconded the Resolution.

Mr. Baljit Singh, Chairman:

I now instructed to Ms. Honey Singh to read and proposed the next resolution item number 3.

Ms. Honey Singh, Director:

Item no. 3 of the notice relates to appoint a Director in place of Mrs. Upveen Harpal (having DIN: 06800217), Director, who retires by rotation and being eligible offers herself for re-

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appointment. In this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mrs. Upveen Harpal (having DIN: 06800217), who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation.”

I proposed resolutions as an Ordinary Resolution.

Mrs. Mona Baljit Singh, Authorised Representative of Our Holding Company (I.e Northvale Capital Partners Private Limited) I seconded the Resolution.

Mr. Baljit Singh, Chairman:

I now instructed to Ms. Upveen Harpal to read and proposed the next resolution item number 4.

Ms. Upveen Harpal, Director:

Item no.4 of notice relates to the re-appointment of Auditors M/S. D. C. Parikh & Co, Chartered Accountants:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any of the Companies Act, 2013, M/s D. C. Parikh & Co., Chartered Accountants, Vadodara (Firm Regn. No. 107537W), be and are, hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of 30th Annual General Meeting until the conclusion of the next Annual General Meeting, on such remuneration as may be fixed by the Board of Directors.

RESOLVED FURTHER THAT Any director of the Company, be and are hereby, jointly and severally, authorized to do all such acts, deeds, matters and things with respect to the above mentioned resolution, including filing necessary documents and forms with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

I proposed resolutions as an Ordinary Resolution.

Mrs. Mona Baljit Singh, Authorised Representative of Our Holding Company (I.e Northvale Capital Partners Private Limited) I seconded the Resolution.

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Mr. Baljit Singh, Chairman:

I declared that the *quorum has been presented throughout the meeting* as required accordance with section 103 of the Companies Act, 2013 and rules made there under as applicable, and all the resolutions as approved and passed with requisite majority in this meeting by show of hand.

Chairman's Future Business Prospects Update to the Shareholders:

Our company has a unique opportunity to be able to capitalise on growth through the engagement of potential new clients that are based in other countries such as Singapore, Australia, Canada, USA and UK. Focusing specifically on these countries alone there are more than 7 Million Indians residing in these countries, many of whom could potentially become investors through the VSE Stock Services Limited ("VSSL") platform. Their ability to invest in Indian listed stocks are currently limited. By utilizing our sophisticated awareness program the VSE Stock Services Limited ("VSSL") aims to engage with the individuals who are keen to expand their portfolios and stock opportunities that would otherwise be unavailable to them.

We are in the process of launching our global trading platform for resident Indians, non-resident Indians and expats in Australia, UK, Canada and USA. Anyone can access our global trading platform. The research and analysis tools and real-time information it will provide gives you everything you need to invest in the financial markets. *Our highly secure and highly performing platforms provide you with direct access to the international markets and to the financial instruments you wish to trade in , depending on your investor profile.*

Mr. Baljit Singh, Chairman's Concluding Words:

I am grateful to all our shareholders from all over the world who are coming by video conferencing and attending the 30th Annual General Meeting of the Company.

On behalf of Board of the company, I wish to sincerely thank all shareholders, authorized persons, investors of capital market, market intermediaries and the various associates and various Government agencies, employees working at different levels for their exemplary dedication for the company,

On behalf of Governing Board, I express my sincere thanks to all the business associates, consultants, bankers, auditors, lawyers for their continued patronage, partnership and confidence reposed in the company to achieve commendable results.

There being no other business, I declare the meeting as closed.

***** Stay safe and take good care of your health.*****