

Transcript

38th AGM of Supra Pacific Financial Services Limited

(Formerly known as Supra Pacific Management Consultancy Limited)

Event Date / Time: 30th September 2024, 2:00 PM

Event Duration: 30 minutes

Presentation Session

CORPORATE PARTICIPANTS:

Joby George
Chairman & Managing Director

Abid Abubakker
Executive Director

Sandeep Babu T
Non-Executive Director

Manoj K
Non-Executive Director

Murali NA
Independent Director

Joly Sebastain
Independent Director

Dhanya Jose
Independent Director

Anvar KS
Independent Director

Jithin George
Chief Financial Officer

Leena Yezhuvath
Company Secretary

SPEAKER SHAREHOLDERS:

1. Bimal kumar agarwal
2. Manjit singh
3. Yogesh v vesvikar
4. Lekha shah
5. Shiny shaji kurian
6. Anil parekh
7. Satish Shah
8. Anil Shewaram Gabria

Leena Yezhuvath: Good evening Ladies and Gentlemen,

Welcome to the 38th Annual General Meeting of Supra Pacific Financial Services Limited. Since we have the requisite quorum, with the permission of Chair; the meeting is called to order. The meeting is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. I am Leena Yezhuvath, Company Secretary of the Company. Please note that all the shareholders joining this meeting are by default put on mute for the smooth and seamless conduct of the meeting. For the information of the shareholders all the registers and other documents required to be maintained under the Company's Act like registers of directors and KMP, Register of contracts and arrangements are available for inspection and we will also be able to provide soft copies through email based on the request. Please note that the proceedings of this AGM will be recorded for compliance purposes.

Now I would like to welcome our Board Members who are attending this meeting through the video conference.

Shri Joby George, Chairman and Managing Director.

Shri Abid Abubakker, Executive Director.

Shri Sandeep Babu T, Non-Executive Director.

Shri Manoj K, Non-Executive Director.

Smt. Dhanya Jose, Independent Director.

Shri Joly Sebastian, Independent Director.

Shri Murali NA, Independent Director. He is also the Chairperson of Audit Committee & Nomination Remuneration Committee.

Shri Anvar KS, Independent Director. He is also the Chairperson of Stakeholder committee and Risk Management Committee.

Apart from the members of our Board, we also have with us Mr. Jithin George, the Chief Financial officer of the Company. We also have the representatives of G Joseph & Associates, Statutory Auditors and D V Association, Company Secretaries, Secretarial Auditors and the Senior Management Team are also attending this AGM through video conference.

Apart from them, we also have our key executives and senior management joining us today from their respective locations.

Now I request our Chairman Shri. Joby George to address the shareholders.

<Chairman Address:>

Chairman's Speech

Good afternoon Ladies and Gentlemen,

It is my pleasure to welcome you all to the 38th Annual General Meeting of Supra Pacific Financial Services Limited. Your Company has strategically positioned itself for growth, while maintaining robust asset quality, strong customer engagement, and operational efficiency.

Let me now share some key highlights of the financial performance of your company for the year ended March 31, 2024.

We have seen an improvement in our asset quality, reflected in a gross non-performing asset (NPA) ratio of 0.40% and a net NPA ratio of 0.24% as of March 31, 2024. Our Capital

Adequacy Ratio stood at a solid 50.86%, comfortably above regulatory requirements, providing a strong foundation for future growth and expansion.

Revenue from operations grew by an impressive 113.46% to ₹25.85 crores, driven by a healthy increase in our loan portfolio. This growth can be attributed to our focused efforts on diversifying offerings and broadening of our customer base. Despite the challenging interest rate environment, we optimized our borrowing strategies and rationalized costs, which led to an 83.52% increase in EBITDA to ₹13.03 crores. Our net profit for the fiscal year stood at ₹0.55 crores. Additionally, we achieved a notable growth in assets under management (AUM), reaching ₹129.97 crores—a clear indication of the trust and confidence our customers placed in our offerings. The Company remains committed to upholding strong corporate governance and fostering a culture of integrity throughout the organization.

We have rebranded the company, updating both our name and logo from Supra Pacific Management Consultancy Services Limited to Supra Pacific Financial Services Limited, in tune with our business focus. Additionally, we have relocated our registered and corporate offices to more spacious and better premises.

We are actively expanding our footprint, particularly in Kerala and major metro cities like Mumbai and Bangalore, while also extending into new regions. Currently, we operate 66 branches: 16 in Maharashtra, 34 in Kerala, 15 in Karnataka, and 1 in Tamil Nadu. In the coming months, we plan to open 10 additional branches—2 in Maharashtra, 4 in Kerala, 1 in Karnataka, and 3 in Tamil Nadu—bringing our total to 76 by the end of this financial year. We anticipate more than 100% growth in our Assets Under Management (AUM) by the end of the fiscal year.

I'm proud to announce that we now serve over 20,000 customers across India and employ more than 500 dedicated team members.

On behalf of the Board of Directors and the senior management team, I would like to express our gratitude to the regulatory authorities for their continued guidance. I also extend our heartfelt thanks to our shareholders for their unwavering trust and support. In addition, I thank all our stakeholders, including business partners, customers, vendors, bankers, and others who continue to engage with the Company.

Finally, I want to extend my sincere appreciation to our employees for their dedication, hard work, and commitment. Their efforts have been instrumental in the Company's evolution and success.

Thankyou

Thankyou sir.....

In accordance with the Ministry of Corporate Affairs and SEBI circulars, the annual report of the company for the financial year 23-24, including the Notice of the AGM has been sent through electronic mode to the members. Accordingly with your permission, Notice of the meeting is taken as read.

The statutory auditors and the secretarial auditor for the financial year 23-24 have expressed unqualified opinion in their respective audit reports. There being no qualifications in the Statutory Auditors' report and Secretarial Audit report, we with the consent of the members consider the reports to be read.

Pursuant to the notice, there are three resolutions under Ordinary Business and four resolutions under special business on the agenda for this meeting.

1.To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2024 and the Reports of Board of Directors and the Auditors Report thereon.

2.To appoint a Director in place of Mr. Manoj K (DIN 08760264) who retires by rotation, and being eligible, offers himself for re-appointment.

3. To consider the re-appointment of G. Joseph & Associates as statutory Auditors of the Company and to fix their overall audit fees and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

4. Re-appointment of Mr. JOBY GEORGE (Holding DIN: 06429801) of the Company.

5.Issuance of Non- Convertible Debentures by the company.

6.Authority to Issue Unsecured Subordinated Debts.

7. Ratification Pertaining To Post-Shareholding Pattern Of In Point J Of Explanatory Statement Of The Postal Ballot Notice Dated 5th August, 2024.

The detailed procedure and instructions for casting the votes by the members through electronic means were prescribed in the Notice.

Members have already voted on these resolutions through remote e-voting facility provided by the Company from September 27 till yesterday. Any Member, who has not voted earlier and wishes to do so now, can vote during this meeting and the facility will be open up to 15 minutes from the conclusion of this AGM. In case members face any difficulty, they may reach out on the helpline numbers of the CDSL.

The Members who have exercised their voting rights through remote e-voting are once again requested not to cast their votes during this meeting. If any such member exercises his voting right through e-voting during this meeting, his e-voting will not be considered for counting the number of votes as his / her votes are already considered in remote e-voting.

Once a report of the Scrutinizer is received, the Chairperson will declare the decision of the members on each business transacted by the members through e-voting during the AGM, adding thereto the votes cast by the members through remote e-voting. The results of the voting together with Scrutinizer's Report will be placed on the Company's website, BSE where the shares of the Company are listed and platform of CDSL.

Now it's time for the speaker shareholders who have already registered to express their opinions on matters related to the Company. The names of Shareholders who have registered as speaker Shareholders will be announced one by one. The speaker Shareholder thereafter will be unmuted. Members are requested to keep the questions brief and specific. We would make every effort to answer all your queries, but if you have any questions which remains unanswered, you may please send in your queries via email to us and we shall revert appropriately.

Speakers:

Leena Yezhuvath: Our first speaker is Mr. BIMAL KUMAR AGARWAL, Request you to unmute yourself

Mr. Bimal Kumar Agarwal:

Leena Yezhuvath: Mr. Bimal Kumar Agarwal is not able to connect.

Our next speaker shareholder is Mr. MANJIT SINGH, request you to unmute yourself:

Mr. MANJIT SINGH:-.....

Leena Yezhuvath: Mr. Manjith Singh is not able to connect.

Our next speaker shareholder is Mr. Yogesh V Vesvikar, request you to unmute yourself:

Mr. Yogesh V Vesvikar: I express my appreciation to the Chairman for the excellent services provided over the past three years. I also extend my gratitude to Company Secretary, Mr. Joly Sebastian and his fellow directors for their hard work, which contributes to achieving the sale targets during this time. The positive impact of their efforts is clearly reflected in the increase in sales. I thank everyone for allowing me to speak at the meeting and express my support for all the resolutions presented.

Leena Yezhuvath: Thankyou sir

Our next speaker shareholder is Mrs. Lekha Shah, request you to unmute yourself:

Mrs. Lekha Shah: Respected Chairman, board members, and fellow members, good afternoon. Myself, Lekha Shah. First, I thank for providing the opportunity to speak. The AGM notice and annual report are beautifully presented, with the facts and figures well organized. Once again, I express my gratitude to Company Secretary and the Chairman, and I fully support all the resolutions. I am proud to be a shareholder in this company.

Leena Yezhuvath: Thankyou sir

Our next speaker shareholder is Mrs. SHINY SHAJI KURIAN, request you to unmute yourself:

Mrs. SHINY SHAJI KURIAN: Good afternoon, everyone. I would like to express my appreciation for the excellent services provided by Company Secretary in sending out the AGM notice, which was both effective and informative. I also fully support all the resolutions.

Leena Yezhuvath: Thankyou Madam

Our next speaker shareholder is Mr. ANIL PAREKH, request you to unmute yourself:

Mr. ANIL PAREKH:

Leena Yezhuvath: Mr. Anil Parekh is not able to connect.

Our next speaker shareholder is Mr. Satish Shah, request you to unmute yourself:

Mr. Satish Shah: Not able to speak.

Leena Yezhuvath: Thankyou sir

Our next speaker shareholder is Mr. Anil Shewaram Gabria, request you to unmute yourself:

Mr. Anil Shewaram Gabria: Question:

Leena Yezhuvath: Mr. Anil Shewaram Gabria is not able to connect.

Thank you, all shareholders, for expressing your thoughts which were valuable, useful, and we will certainly look at working through all of them.

We would like to thank all the shareholders and the Directors for their presence in this Annual General Meeting today. The e-voting facility will be enabled for next 15 minutes for those Members who have not casted their votes yet. The results of the e-voting will be declared after the conclusion of the 38th Annual General Meeting. The results shall be published on the website of the Company. The proceedings of the AGM will be available on the website of the Company.

We are grateful to all our shareholders. Thank you all for attending the meeting and with the permission of the chair we hereby declare the proceedings as closed.

Thank you very much