



Indo Thai Securities Limited

CS: Welcome, A very good morning to all of you. I, Shruti Sikarwar, Company Secretary and Compliance officer of **Indo Thai Securities Limited**, warmly welcome you all at the 29th Annual General Meeting of the Company. The Meeting is being conducted through Audio- Video Conferencing in accordance with the circulars of Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

Before we proceed further, I would like to introduce you all to your Board of Directors and other Panelists.

Mr. Paras Doshi (Chairman and Whole-Time Director), Mr. Dhanpal Doshi (Managing Director cum CEO), Mr. Rajendra Bandi (Whole-Time Director), Ms. Shobha Choudhary (Independent Director) Mr. Om Prakash Gauba (Independent Director and Chairman of Audit Committee), Mr. Sunil Soni (Independent Director and Chairman of Nomination & Remuneration Committee and Stakeholders' Relationship Committee),

Further Mr. Pankaj Gupta (Statutory Auditor - Partner of M/s SPARK & Associates Chartered Accountants LLP), Mr. Kaushal Ameta (Secretarial Auditor, M/s. Kaushal Ameta & Co., Practicing Company Secretary), Mr. Deepak Sharma (Chief Financial Officer of the Company) and Ms. Geetanjali Vijayvargiya (Internal Auditor- Partner APT & Co.) are present as panelists.

CS: I would like to inform that the requisite quorum in compliance with the Companies Act 2013 is being present in the meeting, and I now request the Chairman sir to proclaim the meeting to be in order.

Chairman: Dear Members, the time is now 11:33 am and I call this meeting in order and declare it open for proceedings. Now, I would request Ms. Shruti Sikarwar to conduct the meeting.

CS: Thank you Sir. Dear Members and other stakeholders of the company. It is a great honor and privilege for me to commence this meeting as the Company Secretary cum Compliance Officer of Indo Thai Securities Limited. Your presence, in this important meeting, is the testimony of your strong support and faith in us and this inspires us to achieve new milestones of success.

In November 2011, we received the honor of listing our shares at NSE & BSE. Indo Thai Securities was incorporated as a stock broker on the 19th day of January, 1995 & a member of National Stock Exchange, Bombay Stock Exchange, Multi Commodities Exchange, National Commodities & Derivative Exchange & MSEI in various segments i.e. Capital Market, Future & Options, Currency Derivatives etc. Your company is also a Depository Participants of CDSL since 2007 and engaged in depository services. Apart from this, your company is also a Mutual Fund Distributor with various Institutional Investors as its clients.



INDO THAI SECURITIES LIMITED

Regd. Off. : Capital Tower, 2nd Floor, Plot Nos. 169A-171, PU-4, Scheme No.-54, Indore (M.P.)-452010
Website: www.indothai.co.in; E-mail: indothaigroup@indothai.co.in; CIN: L67120MP1995PLC008959

In furtherance to the commencement of this meeting the facility to join the meeting is available to the Members on first come first serve basis. The applicable statutory records, and other relevant documents referred to in the accompanying Notice of the 29th AGM, and the Explanatory Statement were made available for inspection in accordance with the said Notice.

CS: As the Notice convening this meeting includes Board's Report & Financial Statements for the financial year ended on 31st March, 2023 along with the Auditor's Report issued by M/S SPARK & Associates, Chartered Accountants LLP which forming part of the Annual Report are already provided to you electronically and with the permission of Chairman sir and Members, I propose to take the same as read.

Chairman: Yes, the same can be taken as read.

CS: Now, I request Mr. Paras Doshi, the Chairman, to deliver a few words to the Members and set the meeting in motion as per the agenda items of the Notice of the Meeting accordingly.

Chairman: *Dear Members,* Welcome to the 29th Annual General Meeting of Indo Thai Securities Limited, a significant occasion where we gather to reflect and deliberate upon our achievements, future prospects, and to make important decisions that shape the future course of our organization. As the Chairman, it is my honor to address you today and express my gratitude for your unwavering support and trust through the Indo Thai Journey.

Our journey is marked by a relentless pursuit of greatness, where each milestone achieved becomes a stepping stone to a brighter future. Undoubtedly, the voyage has been exciting and challenging in sequel measures, but it has also been full of new opportunities, opening new vistas in the business. We are committed to providing transparent communication and implementing measures to enhance our financial practices moving forward.

Thank you for your enduring trust and support. We endeavor to build more capabilities in order to ensure that we expand our relevance to our stakeholders. Our focus in financial year 2023-24 will continue to be "Growth" through leveraging our internal strengths and the huge external opportunities that the economy offers. This is how Indo Thai is placed and we are confident of a better and sustainable future.

Financial highlights of your company throughout in the financial year 2022-23 is as follows:

- **Financial Performance of the Company**

	2022-23	2021-22
Net Loss	(58.04) million	
Net Profit		104.03 million
Decrease in Net Profit	44.20%	
Net Worth	566.27 million	634.38 million
Decrease in Net Worth	10.73%	

- **Mutual Funds**

	2022-23	2021-22
AUM	117.15 Crores	94.87 Crores
Increase / Decrease	23.48%	

- **Future Prospects**

- Focusing more on wealth management services through Mutual Funds.
- Company is planning expansion by starting financial activities such as insurance Related Services in future.
- The Company has started Algorithmic Trading during the current financial year.
- The Company is planning to start trading in US Stocks/ Commodity as per SEBI guidelines through its wholly owned subsidiary, Indo Thai Globe Fin (IFSC) Limited.
- Technical upgradation of trading apps, account opening process and other related activities.

- **Shareholders**

The Board strongly advocates the fact that the growth of a company is backed by its Shareholders and keeping the same in cognizance, the Board is jubilant to recommend a final dividend @6%, being Rs. 0.60/- per equity share of Rs. 10/- each, for the financial year ended 31st March, 2023.

Economic Changes during the year

- India's GDP has seen growth of 7.8% in first quarter of fiscal year (FY) 2023-24 as against 7.2 % in FY 2022-23, supported by increased public investment in infrastructure and a pickup in private investment.
- The Government of India announced various schemes including direct cash transfers, call for building a self-reliant India/ aatmanirbhar Bharat, and stimulus package announced under aatmanirbhar Bharat Abhiyan etc.
- Inflation has increased to 5.66% in FY 2022-23 . While monetary policy has remained accommodative, the central bank may hike policy rates in the later part of the fiscal year due to tightening of the United States federal funds rate and elevated oil prices.

- **Economical Contributions:**

- The Company has full-fledged compliance department backed by knowledgeable and well experienced professionals in compliance and corporate functions.
- STT collected and paid on own and client account for financial year 2022-23 was Rs. 130 Lakhs.

- **Social Aspects**

CSR Contribution

- CSR policy and a CSR Committee to undertake CSR activities.
- In order to contribute towards good corporate governance and being internally well governed and externally responsible the company considered its responsibility towards the society and spent Rs. 7,08,275 for the year 2022-23 in excess of actual CSR obligation where the actual obligation was for Rs. 3,89,119

Staff Welfare

We provide ,

- right workplace facilities and atmosphere
- highly subsidized and quality canteen facilities
- well-equipped gym facility
- proper dress code for all the Employees
- health check-ups
- training programs and knowledge enhancement programs

• **Company's Management and Administration**

Average age of Decision making Team is	49 Years
Average age of Administrative Team is	37 Years

Subsidiaries and Associate Companies:

- Indo Thai Globe Fin (IFSC) Limited which has been set up in GIFT CITY SEZ has been granted membership by NSE IFSC. SEBI has allow to trade in Nifty, US stocks/Commodity, and the Company is engage in such operations through Indo Thai Globe Fin (IFSC) Limited in accordance with guidelines of SEBI.
- Indo Thai Realities Limited deals in real estate business. Indo Thai Realities Limited is a partner in Sky Space ventures LLP which deals in Co-working space.
- Femto Green Hydrogen Limited is the company which is in a process of Research and Development of devices which can be used for elimination of pollution and for improving the fuel efficiency as i previously mentioned in my speech.
- Indo Thai Commodities Private Limited is an associate Company.

Considering all the statutory requirements, both under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company decided to follow a process that ensured larger participation and also provided equal opportunity to all Members in the voting process at the AGM.

The Company had provided the facility of e-voting to the Members to enable them to cast their vote electronically. M/s Kaushal Ameta & Co. Practicing Company Secretary,

Indore was appointed as the Scrutinizer for e-voting process and issuance of Scrutinizer Report thereon; they have carried out all the scrutiny of electronic votes received during the voting period which commenced at 09:00 A.M. on 19th September, 2023 and concluded at 05:00 P.M. on 22nd September, 2023. The Scrutinizer will submit their report within 2 days.

In line with the regulatory requirements, those Members who have not casted their vote on the Resolutions through remote e-voting may vote through e-voting system during the AGM. The combined result of votes cast through remote e-voting and e-voting during the AGM, taken at the meeting on all resolutions, once finalized, will be uploaded on the Company's website and intimated to the Stock Exchanges by the Company Secretary.

I would now like to proceed the meeting as per the agenda items of the Notice of the Meeting one by one. The e-voting facility for all those Members who had not already voted through remote e-voting earlier, are now requested to vote on the agenda items. The remote e-voting facility has also been made available at the AGM till 15 minutes post conclusion of AGM.

Chairman will read the Notice items one by one.

Item No. 1: Adoption of Financial Statements mentioned under Notice of AGM as an Ordinary Business proposed to be passed as an Ordinary Resolution:

Item No. 2: Declaration of Dividend mentioned under Notice of AGM as an ordinary business proposed to be passed as an ordinary Resolution:

Chairman: Being interested in the next three business of the agenda of the Meeting I request Mr. Rajendra Bandi to take the chair for the next three business.

Rajendra Sir: Thank You Mr. Paras Doshi, Good Morning everyone:

Item No. 3: Appointment of Mr. Parasmal Doshi, the Director Liable to Retire by Rotation mentioned under Notice of AGM as an Ordinary Business proposed to be passed as an Ordinary Resolution:

Item No. 4: Re-appointment of Mr. Dhanpal Doshi as Managing Director cum Chief Executive Officer of the Company mentioned in the Notice of AGM as special resolution to be passed as special resolution:

Item No. 5 - Re-appointment of Mr. Parasmal Doshi as Whole Time Director of the

Company mentioned in the Notice of AGM as special resolution to be passed as special resolution :

Rajendra Sir: Now I request Mr. Paras Doshi to take the chair for taking up the next business of the agenda.

Item No. 6 - Re-appointment of Mr. Rajendra Bandi as Whole Time Director of the Company mentioned in the Notice of AGM as special resolution to be passed as special resolution :

On behalf of the Board of Directors and the Management, I would like to place on record your Company's sincere appreciation of the support extended by **the Shareholders, Clients, Central & State Government, Administrative Bodies, Bankers** and the continuing patronage and support of all **well-wishers**. I acknowledge the co-operation and contribution of the entire **workforce**.

Before I conclude, I would like to assure you again that your Company has put appropriate plans, policies and strategies to achieve growth with quality, stability and profitability. Your support, encouragement and faith have instilled in us the confidence required to pursue excellence in our journey forward.

Thank you Ladies and Gentlemen for your time and kind attention, now Ms. Shruti Sikarwar will lead this meeting to its conclusion, Over to you Ms. Shruti Sikarwar.

CS: With the permission of the Chair, I conclude this meeting with a vote of thanks to the Chairman, Board of Directors, other panelist and present Members of the Company.

We appreciate your presence and thank you for attending the 29th AGM of Indo Thai Securities Limited.