

WEBVTT

00:06:43.020 --> 00:06:47.020

Yes, Rajan. Just waiting for Kalraji just a minute.

00:06:48.651 --> 00:07:00.651

Okay, we have everyone. So good morning, everyone. And welcome to the EGM. I, Shefali Kothari, Company Secretary of the Bank, On behalf of the board of directors of Northeast Small Finance Bank.

00:07:01.271 --> 00:07:04.271

Welcome all the participants and thank each one of you for joining us.

00:07:08.712 --> 00:07:18.712

Welcome each one of you and for joining this second EGM of the bank for FY 24-25 held at a shorter notice. In terms of the provisions of the Companies Act.

00:07:18.898 --> 00:07:32.898

the quorum, the requisite consents to hold the meeting at a shorter notice are obtained. Further, in accordance with the extent circulars issued by the MCA, This EGM is held through VC, other audio visual modes, and the meeting is being recorded.

00:07:33.081 --> 00:07:40.081

The shareholders may please note that in the notice of the meeting, the shareholders were requested to send their queries or clarifications, if any, on the email ID.

00:07:39.709 --> 00:07:47.709

Which is at secertarial@nesfb.com before the meeting. For the kind information of the members present other than the panelists, all the members will be on mute.

00:07:48.585 --> 00:07:52.585

Unless any member has requested in advance to ask questions or clarifications.

00:07:53.108 --> 00:07:58.108

All the members present here are requested to identify themselves on the chat box by specifying their name.

00:07:57.939 --> 00:08:02.939

And where one is present as an authorized representative, then the name of the institution that they represent.

00:08:03.307 --> 00:08:12.307

Should also be specified if not done already. As for the Articles of Association of the Bank, the directors present in this meeting shall choose one amongst themselves to chair this meeting.

00:08:11.696 --> 00:08:23.696

In view of this, may I request the directors present, namely Mr. Satish Kumar Kalra, Managing Director and CEO, Mr. Rajan Bajaj, Executive Director Dr. Rk Gang, Independent Director.

00:08:24.029 --> 00:08:28.029

Mr. Samit Shankar Shetty, Independent Director and Chairperson of the Audit Committee.

00:08:28.581 --> 00:08:33.581

Mr. Shrimohan Yadav, Independent Director and Chairperson of the NRC, as well as Customer Service Committee of the Board.

00:08:33.207 --> 00:08:38.207

And Mr. Ashish Fafadiya, nominee director, to choose one amongst themselves to chair this meeting.

00:08:39.293 --> 00:08:46.293

So I recommend that since so. Shrimohan Ji headed the board meeting for this agenda.

00:08:50.193 --> 00:08:54.193

He chaired the EGM also.

00:08:59.272 --> 00:09:07.272

If you have the consensus of all the directors present here, I request Shri Mohan sir to please occupy the chair and conduct the proceedings of this meeting.

00:08:59.711 --> 00:09:01.711

I second this.

00:09:08.455 --> 00:09:13.455

Thank you. So dear members of the Northeast Small Finance Bank Limited, I Shrimohan Yadav

00:09:12.893 --> 00:09:31.893

Independent Director of the Bank and Chairman of the meeting, welcome you all to this second extraordinary general meeting. I welcome the shareholders, corporate representatives, managing director and CEO, other members of the board of directors of the bank.

00:09:32.475 --> 00:09:42.475

Company secretary and auditors to this meeting. I'm also pleased to welcome Mr. Amit Kumar, partner at M/s Chhaturvedi and Company LLP.

00:09:42.367 --> 00:09:53.367

Chartered accountants Kolkata However, the bank's Secretarial auditor has expressed his inability to attend the meeting due to prior commitments.

00:09:55.244 --> 00:10:05.244

With the consent of the members present here, The notice of the EGM along with the

notes and explanatory statement provided therein is taken as read.

00:10:07.241 --> 00:10:17.241

In accordance with the extant circulars issued by the MCA, this extraordinary general meeting is held through VC/OVAM.

00:10:17.928 --> 00:10:25.928

Now I request a company secretary Ms. Shefali Kothari to confirm that the requisite quorum is present.

00:10:26.567 --> 00:10:32.567

Yes, sir. I confirm that the quorum as required is present for this meeting and we can initiate the proceedings of this meeting.

00:10:34.318 --> 00:10:39.318

Thank you, Shefali. With the requisite quorum being present, I call the meeting in order.

00:10:40.335 --> 00:10:50.335

Now we take up the agenda item. I shall now take up the item of business to be transacted at this meeting as set out in the notice.

00:10:49.801 --> 00:11:04.801

As Special Regulation. Item number one is to consider and approved change in name of the bank from Northeast small finance bank limited to slice small Finance Bank Limited.

00:11:05.035 --> 00:11:12.035

And consequent amendment to the memorandum of association and article of associations.

00:11:12.265 --> 00:11:19.265

The draft resolution along with the explanatory statement was circulated to all members giving the rationale for the proposal.

00:11:21.639 --> 00:11:33.639

It is with great pride that we propose the rebranding of our bank to slice small finance bank a strategic move that reaffirms our deep-rooted commitment to the people of the Northeast.

00:11:34.589 --> 00:11:44.589

This transformation is not just about a name change. It is a reflection of our dedication to better serving the unique needs of the region.

00:11:44.659 --> 00:11:49.659

We recognize the immense potential and aspirations of the northeast.

00:11:49.866 --> 00:11:57.866

And especially Assam And we want to assure you that this region will remain at the heart of every decision we make.

00:11:58.182 --> 00:12:05.182

Despite the name change, our bank will continue to remain focused towards the development of Northeast.

00:12:06.204 --> 00:12:10.204

The registered office of the bank will continue to be in Guwahati.

00:12:10.510 --> 00:12:16.510

Which will help us to remain focused and closely knit with the northeast region.

00:12:19.427 --> 00:12:34.427

On receipt of the no objection from Reserve Bank of India in the matter, the board of directors has recommended the proposal after a detailed deliberation and careful consideration of the bank's continued commitment to the northeast region.

00:12:36.680 --> 00:12:43.680

We are grateful for the unwavering support of the Honorable Chief Minister of Assam and the present government.

00:12:42.923 --> 00:12:53.923

Who recognize the transformative potential of this merger for the state. Their vision for economic empowerment.

00:12:54.486 --> 00:13:11.486

And inclusive growth aligns perfectly with our mission. This collaboration represents a unique opportunity to drive financial inclusion, empower small businesses and foster entrepreneurship across Assam and the entire northeast.

00:13:11.949 --> 00:13:22.949

With their backing, we are confident that the slice small finance bank will serve as a catalyst for economic progress and development in the region.

00:13:24.206 --> 00:13:32.206

However, while our commitment is strong I must emphasize that this transformation is not without challenges.

00:13:32.782 --> 00:13:39.782

Our financial strength has improved. But the road to true stability is not yet complete.

00:13:40.728 --> 00:14:01.728

The reality is despite our progress we are still in a delicate position where sustained pan-India success and a strong competitive presence are the only ways to break free from the cycle of losses and the net worth erosion that has plagued us over the past three years.

00:14:02.119 --> 00:14:07.119

The hard work is far from over and we cannot afford to become complacent.

00:14:08.146 --> 00:14:20.146

I want to assure you that this rebranding is not just about a new identity It is about positioning NESFB for sustainable long-term success.

00:14:21.404 --> 00:14:26.404

While our network stands at an impressive Rs 920 crore today.

00:14:25.973 --> 00:14:34.973

We must recognize that we are still eroding it. The fundamental challenge is that have hindered our growth remain.

00:14:34.858 --> 00:14:39.858

And our collective focus should be on solving them decisively.

00:14:42.289 --> 00:14:50.289

To our esteem shareholders and board members This rebranding marks a crucial step in our journey towards pan-India expansion.

00:14:51.512 --> 00:14:57.512

Our vision is to empower every individual and business with full stack banking solutions.

00:14:56.755 --> 00:15:02.755

That are tailored to the needs of our customers.

00:15:03.648 --> 00:15:08.648

While also providing the best in class rates in the industry.

00:15:08.807 --> 00:15:20.807

With cutting-edge technology at the core of our operations. We will ensure seamless access to banking services for all bridging gaps and unlocking opportunities.

00:15:22.491 --> 00:15:31.491

This strategic evolution positions us as a customer-first institution, ready to skill and serve the diverse financial needs of our people.

00:15:30.744 --> 00:15:38.744

with agility and excellence. Now i request the members to propose and second.

00:15:57.411 --> 00:16:05.411

I put it in the chat. I also second it Thank you very much, Shrimohan ji for the clarity.

00:16:07.598 --> 00:16:12.598

Thanks, dear members. I now put the resolution for the approval of the members.

00:16:14.133 --> 00:16:26.133

I want to inform to all the shareholders that we have received a communication from some shareholders mentioning that the outcome of this resolution to be decided by way of Poll.

00:16:26.104 --> 00:16:44.104

Further, also during the course of this meeting, the company secretary is in receipt of a demand or poll from the shareholders with an aggregate shareholding as per the threshold mentioned in section 109 of the company's Act 2013.

00:16:44.014 --> 00:16:57.014

Therefore, the resolution shall be put to vote on poll. Now I request Company Secretary to explain the manner of conduct of poll to the shareholders.

00:16:57.200 --> 00:17:08.200

Thank you, sir. The shareholders present in this meeting are requested to submit their assent or dissent via email to ID i.e. secretarial@nesfb.com.

00:17:08.324 --> 00:17:12.324

This ID is also mentioned in the notice of the shareholders meeting.

00:17:12.394 --> 00:17:17.394

Please note that the voting window shall remain open for the next 30 minutes only.

00:17:17.578 --> 00:17:22.578

And therefore, the valid ascents or descents received till 11.45 a.m.

00:17:22.546 --> 00:17:29.546

Will be considered for the purpose of counting and any email received post this time shall not be considered.

00:17:30.069 --> 00:17:40.069

The board has appointed Mr. G. Akshay. Managing partner of G. Akshay & Associates Company Secretaries in practice as a scrutinizer for the poll process.

00:17:40.450 --> 00:17:47.450

The scrutinizer will furnish the result of the voting along with his report, which will be announced in compliance with the Companies Act 2013.

00:17:49.639 --> 00:17:58.639

Thanks. With this resolution set out in the notice of extraordinary general meeting has been transacted at the meeting.

00:17:59.631 --> 00:18:14.631

As explained earlier, the outcome of the poll will be announced upon receipt of the scrutinizers report and if the requisite majority is received the resolution shall be considered to be approved at this EGM.

00:18:15.463 --> 00:18:19.463

I would like to thank each one of you for having attended the meeting.

00:18:18.862 --> 00:18:27.862

And for your whole hearted operation and unstinted support And I call this meeting to an end.

00:18:32.112 --> 00:18:34.112

Thank you all.

00:18:37.953 --> 00:18:39.953

Okay, thanks.