

INDSEC SECURITIES AND FINANCE LIMITED

Registered Office: 301/302, "215 Atrium", A Wing, Andheri Kurla Road, Chakala, Andheri (East), Mumbai – 400 093

Email id: co@indsec.co.in **Tel. No.:** 022 6114 6100 **Website:** www.indsec.co.in

CIN: U67120MH1993PLC073185



NOTICE OF 31ST ANNUAL GENERAL MEETING

Notice is hereby given that the **Thirty First Annual General Meeting** ("AGM") of the Members of **Indsec Securities and Finance Limited** ("the Company") will be held at a shorter notice on **Wednesday, May 22, 2024, at 4.00 p.m.** at the Registered Office of the Company at 301/302, "215 Atrium", A Wing, Andheri Kurla Road, Chakala, Andheri (East), Mumbai – 400 093 to transact the following business:

-: ORDINARY BUSINESS :-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2024 and the Reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend of ₹0.60/- per equity share (at the rate of 6 percent), already paid in the month of March 2024 and consider the same as final dividend for the financial year ended on March 31, 2024.
3. To appoint a Director in place of Mr. Diamond Dand (DIN: 10150314), who retires by rotation and being eligible, offers himself for re-appointment.

-: SPECIAL BUSINESS :-

4. **To appoint Ms. Trusha Shah (DIN: 08969726) as an Independent Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder, read with Schedule IV of the Act (including any statutory modification or re-enactment thereof for the time being in force), Ms. Trusha Shah (DIN: 08969726), who was appointed as an Additional Independent Director pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the company by the Board of Directors to be effective subject to and from the date on which all the regulatory approvals for her appointment are received i.e. May 17, 2024, and who meets the criteria for independence as provided under the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as a Director and further designated as independent Director of the Company not liable to retire by rotation, for a term of Five (05) consecutive years, with effect from May 17, 2024 to May 16, 2029.

RESOLVED FURTHER THAT the Board of Directors (including a Committee thereof) and/ or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."



5. To appoint Ms. Darshita Shah (DIN: 10569579) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder, read with Schedule IV of the Act (including any statutory modification or re-enactment thereof for the time being in force), Ms. Darshita Shah (DIN: 10569579), who was appointed as an Additional Independent Director pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the company by the Board of Directors to be effective subject to and from the date on which all the regulatory approvals for her appointment are received i.e. May 17, 2024, and who meets the criteria for independence as provided under the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as a Director and further designated as independent Director of the Company not liable to retire by rotation, for a term of Five (05) consecutive years, with effect from May 17, 2024 to May 16, 2029.

RESOLVED FURTHER THAT the Board of Directors (including a Committee thereof) and/ or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

6. To approve the issue of Non-Convertible Debentures on Private Placement basis.

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read together with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time including any statutory modification or re-enactment thereof for the time being in force and subject to the provisions of any other applicable statutes, regulations, if any, as may be amended from time to time and the provisions of the Articles of Association (AOA) of the Company and subject to such other approvals as may be necessary, the approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which expression shall also include a duly constituted Committee or any officer(s) authorized by the Board thereof for exercising the powers conferred on the Board by this resolution and under Section 179 of the Act) to issue, to make offer(s) and/or invitation(s) to the existing promoters of the Company to subscribe to and to allot Non-Convertible Debentures ("NCDs/Debentures") (secured or unsecured and/or listed or unlisted, redeemable or such other form of debentures as may be determined) on private placement basis, upto an amount not exceeding ₹ 5/- Crores (Rupees Five Crores only), in one or more tranches/ series, after the date of passing this resolution and during a period of one year from the date hereof within the overall borrowing limits of the Company, as approved by the Members, from time to time, on such terms and conditions as the Board may deem fit.



RESOLVED FURTHER THAT the Board of Directors (including a Committee thereof) and/ or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

**By order of the Board of Directors
For Indsec Securities and Finance Limited**

Sd/-
Siddheshwar Thorat
Company Secretary
Mem No.: A57378

Place: Mumbai
Date: May 18, 2024

Registered Office:
301/302, “215 Atrium”, A Wing,
Andheri Kurla Road, Chakala,
Andheri (East), Mumbai – 400 093



NOTES:

1. A member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of himself and a proxy need not be a member.
2. Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the company not less than forty-eight hours before the time fixed for the Meeting.
3. Corporate Members are requested to provide a copy of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act.
4. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
5. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.
6. The Register of Directors and Key Managerial Personnel and their shareholding, the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013 and all documents referred to in the Notice are open for inspection without any fee at the Registered Office of the company on all working days during the business hours of the company upto the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting. Members seeking to inspect such documents can send an email to sthorat@indsec.co.in
7. Electronic copy of the Annual Report is being sent to all the Members whose email IDs are registered with the company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same.
8. Route-map to the venue of the Meeting is provided at the end of the Notice.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 and SECRETARIAL STANDARD 2 ON GENERAL MEETINGS:

The following statement sets out the material facts relating to the Item no. 4 to 6 of the **Special Business** mentioned in the accompanying Notice:

Item No. 4:

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, the Board of Directors at its meeting held on May 08, 2024 resolved that Ms. Trusha Shah (DIN: 08969726) be appointed as the Additional Independent Director of the Company to be effective subject to and from the date on which all the regulatory approvals for her appointment are received. The Directorship of Ms. Trusha became effective from May 17, 2024, the date on which all the necessary regulatory approvals from stock exchanges and clearing corporations were received for her appointment. Ms. Trusha shall hold the office as Director till the date of this Annual General Meeting of the Company. The Company has received the following disclosures from Ms. Trusha:

- a) Consent in writing to act as Director in Form DIR-2 pursuant to Section 152(5) of the Act;
- b) Intimation in Form DIR-8 to the effect that she is not disqualified under Section 164(2) of the Act;
- c) Disclosure of concern/interest in any company/body corporate/firm/association of individuals, including details of the shareholding in Form MBP-1 pursuant to Section 184(1) of the Act;
- d) A declaration to the effect that she meets the criteria of independence as provided under Section 149(6) of the Act;
- e) A declaration that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Company has received a notice in writing under Section 160 of the Act from a Member proposing the candidature of Ms. Trusha for the office of a Director. Details of Ms. Trusha are provided under the annexure below.

In the opinion of the Board, Ms. Trusha fulfils the conditions for independence specified in the Act read with the Rules made there under and she is eligible for appointment as an Independent Director. The Board has formed an opinion that Ms. Trusha possesses requisite skills and knowledge and it would be in the interests of the Company to appoint Ms. Trusha as an Independent Director of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the approval of the members is sought for the appointment of Ms. Trusha as an Independent Director, by way of a special resolution.

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

Ms. Trusha is deemed to be interested in the resolution set out at item no. 4 of the Notice. The relatives of Ms. Trusha may be deemed to be interested in the said resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors/ Key



Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends passing of the special resolution as set out at item no. 4.

Item No. 5:

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, the Board of Directors at its meeting held on May 08, 2024 resolved that Ms. Darshita Shah (DIN: 10569579) be appointed as the Additional Independent Director of the Company to be effective subject to and from the date on which all the regulatory approvals for her appointment are received. The Directorship of Ms. Darshita became effective from May 17, 2024, the date on which all the necessary regulatory approvals from stock exchanges and clearing corporations were received for her appointment. Ms. Darshita shall hold the office as Director till the date of this Annual General Meeting of the Company. The Company has received the following disclosures from Ms. Darshita:

- a) Consent in writing to act as Director in Form DIR-2 pursuant to Section 152(5) of the Act;
- b) Intimation in Form DIR-8 to the effect that she is not disqualified under Section 164(2) of the Act;
- c) Disclosure of concern/interest in any company/body corporate/firm/association of individuals, including details of the shareholding in Form MBP-1 pursuant to Section 184(1) of the Act;
- d) A declaration to the effect that she meets the criteria of independence as provided under Section 149(6) of the Act;
- e) A declaration that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Company has received a notice in writing under Section 160 of the Act from a Member proposing the candidature of Ms. Darshita for the office of a Director. Details of Ms. Darshita are provided under the annexure below.

In the opinion of the Board, Ms. Darshita fulfils the conditions for independence specified in the Act read with the Rules made there under and she is eligible for appointment as an Independent Director. The Board has formed an opinion that Ms. Darshita possesses requisite skills and knowledge and it would be in the interests of the Company to appoint Ms. Darshita as an Independent Director of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the approval of the members is sought for the appointment of Ms. Darshita as an Independent Director, by way of a special resolution.

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

Ms. Darshita is deemed to be interested in the resolution set out at item no. 5 of the Notice. The relatives of Ms. Darshita may be deemed to be interested in the said resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends passing of the special resolution as set out at item no. 5.



Item No. 6:

The members are requested to note that pursuant to Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company shall not make a private placement of its securities (including non-convertible debentures) unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the shareholders of the company, by a special resolution, for each of the offers or invitations and in case of offer or invitation for non-convertible debentures, it shall be sufficient if the company passes a previous special resolution only once in a year for all offers or invitation for such debentures during the year.

The said approval shall be the basis for the Board to determine the terms and conditions of any issuance of non-convertible debentures by the Company, including the price at which such non-convertible debentures are being issued.

The disclosures as required under Section 42 of the Companies Act, 2013 (the Act) read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended from time to time (the Rules) are as under:

a) Particulars of offer including date of passing the Board Resolution:

Resolution for issue of NCDs on a Private Placement Basis for a value not exceeding ₹ 5/- Crores (Rupees Five Crores Only) in one or more tranches, has been passed by the Board in its meeting held on May 08, 2024. The Board shall determine specific terms and conditions of the offer at the time of issuance of respective series/ tranche of NCDs.

b) Kind of Securities offered and the price at which security is being offered:

Secured or unsecured and/or listed or unlisted, redeemable Non-Convertible Debentures. Issue Price of Non-Convertible Debentures (NCDs) shall be determined at the time of issue of respective series/ tranche of NCDs and each tranche may be issued at par or premium or discount depending upon the various factors impacting the price of non-convertible debentures in general.

c) Basis or justification for the price (including premium, if any) at which the offer or invitation is being made:

Not Applicable

d) Name and address of valuer who performed valuation:

Not Applicable

e) Amount which the company intends to raise by way of such securities:

Amount aggregating upto ₹ 5/- Crores (Rupees Five Crores only) in one or more tranches.

(f) material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities:



The Board or the Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution shall determine the terms and conditions of the offer at the time of issuance of respective series/tranche of NCDs.

The Special Resolution set out herein shall remain in force for the period of one year from the date of passing of the same.

The Promoters of the Company and Mr. Nandkishore Gupta, the Managing Director and his relatives may be deemed to be concerned or interested in the Resolution at item No. 6. Except for the above none of the directors and key managerial personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding (if any) in the Company.

In view of the above, the Board of Directors recommends passing of the special resolution as set out at item no. 6.

Annexure to the Explanatory Statement in respect of Item no. 4 & 5 of the Notice

Information pursuant to Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2)

Details of Directors seeking the appointment or re-appointment at the AGM:

Particulars	Ms. Trusha Shah	Ms. Darshita Shah
Age	32 Years	37 Years
Qualifications	B.Com, ACS, Dip. in Securities Law	B.Com, ACS, LL.B
Experience	9 Years	7 Years
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	As specified in the above paragraphs	As specified in the above paragraphs
Remuneration last drawn	Not Applicable	Not Applicable
Date of first appointment on the Board	As specified in the above paragraphs	As specified in the above paragraphs
Shareholding in the company as on 31 st March, 2024	NIL	1 Equity Share



Particulars	Ms. Trusha Shah	Ms. Darshita Shah
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Not having any relationship with other Directors, Manager and other Key Managerial Personnel of the company	Not having any relationship with other Directors, Manager and other Key Managerial Personnel of the company
Number of Meetings of the Board attended during the year	Nil	Attended 1 Board Meeting as an invitee on 08 th May, 2024
Directorship in other companies as on 31st March, 2024	1. Reliance Wimax Limited 2. Reliance Telecom Limited 3. Reliance Realty Limited 4. Internet Exchangenext.com Limited 5. Campion Properties Limited 6. Reliance Communications Infrastructure Limited 7. Bhartiya Samruddhi Finance Limited 8. King Villa Private Limited	No other Directorship
Membership/ Chairmanship of Committees of other Boards	Bhartiya Samruddhi Finance Limited: 1. Audit Committee – Member 2. Nomination and Remuneration Committee - Member	No Membership/ Chairmanship of Committees of other Boards

**By order of the Board of Directors
For Indsec Securities and Finance Limited**

Sd/-
Siddheshwar Thorat
Company Secretary
Mem No.: A57378

Place: Mumbai
Date: May 18, 2024

Registered Office:
301/302, "215 Atrium", A Wing,
Andheri Kurla Road, Chakala,
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Attendance Slip 31st Annual General Meeting

Venue of the meeting : **301/302, "215 Atrium", A Wing, Andheri Kurla Road, Chakala, Andheri (East), Mumbai – 400 093**

Day, Date & Time : **Wednesday, May 22, 2024 at 4.00 p.m.**

Reg. Folio No.	
DP Id No. *	
Client Id No.*	
Full name of the Member	
Full name of the Proxy	
Number of Shares held	

*Applicable for shareholders holding shares in electronic form

I hereby record my presence at the 31st Annual General Meeting of Indsec Securities and Finance Limited held at the Registered Office of the Company situated at 301/302, "215 Atrium", A Wing, Andheri Kurla Road, Chakala, Andheri (East), Mumbai – 400 093 on **Wednesday, May 22, 2024 at 4.00 p.m.**

Signature of the member/proxy

INDSEC SECURITIES AND FINANCE LIMITED

Registered Office: 301/302, "215 Atrium", A Wing, Andheri Kurla Road, Chakala, Andheri (East), Mumbai – 400 093

Email id: co@indsec.co.in **Tel. No.:** 022 6114 6100 **Website:** www.indsec.co.in

CIN: U67120MH1993PLC073185



Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U67120MH1993PLC073185
Name of the Company : Indsec Securities and Finance Limited
Registered office : 301/302, "215 Atrium", A Wing, Andheri Kurla Road, Chakala, Andheri (East), Mumbai – 400 093.

Name of the member(s)	:	
Registered address:	:	
E-mail Id:	:	
Folio No/ Client Id:	:	
DP IDs:	:	

I/We, being the member (s) ofnumber of shares of the above named Company, hereby appoint

1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

or failing him/her

2.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on **Wednesday, May 22, 2024 at 4.00 p.m.** at the Registered Office of the Company at 301/302, "215 Atrium", A Wing, Andheri Kurla Road, Chakala, Andheri (East), Mumbai – 400 093 and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolutions:

Sr. No.	Resolution	Number of Shares held	For	Against
Ordinary Business				
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2024 and the Reports of the Board of Directors and Auditors thereon.			
2.	To confirm the payment of Interim Dividend of ₹0.60/- per equity share (at the rate of 6 percent), already paid in the month of March 2024 and consider the same as final dividend for the financial year ended on March 31, 2024.			
3.	To appoint a Director in place of Mr. Diamond Dand (DIN: 10150314), who retires by rotation and being eligible, offers himself for re-appointment.			
Special Business				
4.	To appoint Ms. Trusha Shah (DIN: 08969726) as the Independent Director of the Company.			
5.	To appoint Ms. Darshita Shah (DIN: 10569579) as the Independent Director of the Company.			
6.	To approve the issue of Non-Convertible Debentures on Private Placement basis.			

Signed this _____ day of _____ 2024

Signature of Member: _____

Signature of Proxy holder(s): _____

Affix one
Rupee
Revenue
Stamp

Notes:

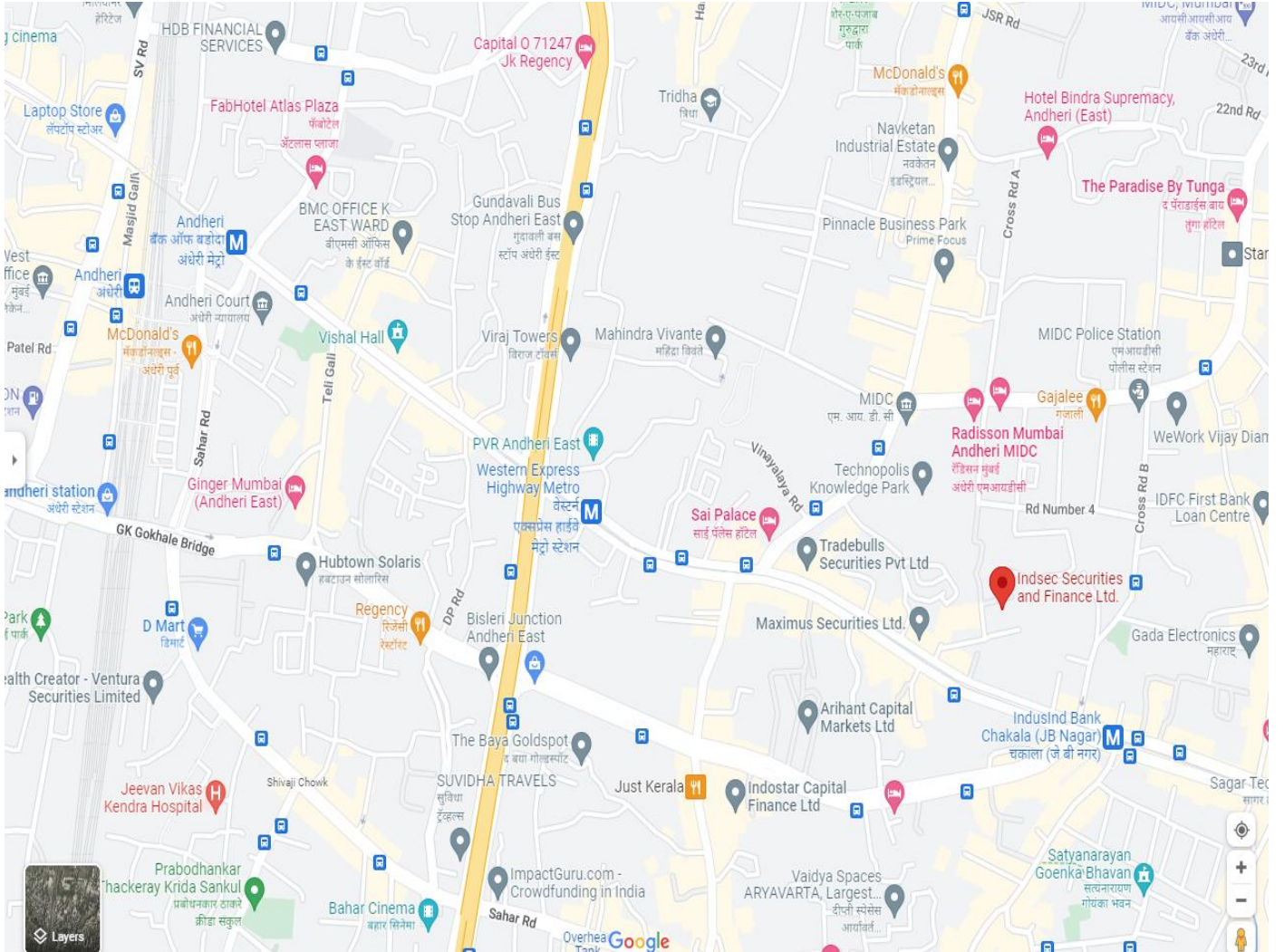
1. The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY-EIGHT HOURS before the commencement of the Meeting. A Proxy need not be a Member of the Company.

2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

3. A member may vote either for or against each resolution.



Route Map to the Venue of the AGM



Source: <https://www.google.com/maps>