

## 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 30<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the **Thirtieth Annual General Meeting** ("AGM") of the Members of **Indsec Securities and Finance Limited ("the Company")** will be held at a shorter notice on **Monday, May 29, 2023**, 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, India, 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 March 31, 2023 and the Reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend of ₹1/- per equity share (at the rate of 10 percent), already paid in the month of March 2023 and consider the same as final dividend for the financial year ended on March 31, 2023.
3. To appoint a Director in place of Mrs. Maya Gandhi (DIN: 00265471), who retires by rotation and being eligible, offers herself for re-appointment.

#### -: SPECIAL BUSINESS :-

4. **To appoint Mr. Diamond Dand (DIN: 10150314), who was appointed as Additional Director, as the Whole-time 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 Section 149, 152, 196, 197 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 ("the Act") and rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Diamond Dand (DIN: 10150314), who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 161 of the Act to be effective subject to and from the date of receipt of prior approvals from the stock exchanges and who holds office upto the date of the ensuing Annual General Meeting of the Company, be and is hereby appointed as the Whole-time Director of the Company, liable to retire by rotation, for a period of 5 (Five) years with effect from May 29, 2023 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors including any of its Committee, to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Diamond Dand, subject to the aforesaid provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the company (including a Committee thereof), 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 reappoint Mr. Nandkishore Gupta (DIN: 00265330) as the Managing 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 Section 196 and 197 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the approval of the members be and is hereby accorded for the re-appointment of Mr. Nandkishore Gupta (DIN: 00265330) as Managing Director of the Company for a period of 5 (Five) years with effect from June 1, 2023 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors including any of its Committee, to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Nandkishore Gupta, subject to the aforesaid provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the company (including a Committee thereof), 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 reappoint Mrs. Maya Gandhi (DIN: 00265471) as the Whole-time 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 Section 196 and 197 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the approval of the members be and is hereby accorded for the re-appointment of Mrs. Maya Gandhi (DIN: 00265471) as the Whole-time Director of the Company for a period of 5 (Five) years with effect from June 1, 2023, liable to retire by rotation, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors including any of its Committee, to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mrs. Maya Gandhi, subject to the aforesaid provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the company (including a Committee thereof), 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**

**Siddheshwar Thorat  
Company Secretary  
(Mem No.: A57378)**

Place: Mumbai  
Date: May 22, 2023

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](mailto: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.

## INDSEC SECURITIES AND FINANCE LIMITED

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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. 3 of the **Ordinary Business** mentioned in the accompanying Notice:

#### Item No. 3:

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013, not less than two-thirds of the total number of Directors of the company shall be liable to retire by rotation. For this purpose, total number of Directors shall not include independent Directors. At every AGM, one-third of such of the Directors for the time being as are liable to retire by rotation shall retire from office and may be re-appointed in the same meeting.

Mrs. Maya Gandhi (DIN: 00265471) is the only director liable to retire by rotation at every Annual General Meeting. She shall retire by rotation at this Annual General Meeting and being eligible has offered her-self for reappointment. Immediate reappointment of Mrs. Maya Gandhi as a Director on retirement by rotation, shall be deemed to be continuation of her appointment in the office of Whole-time director. Mrs. Maya Gandhi being a Designated Director of the company for its stock broking operations, the outcome of the resolution for her re-appointment on retirement shall be subject to the necessary approvals and compliances of the stock exchanges, wherever required.

Mrs. Maya Gandhi is interested in the resolution set out at item no. 3 of the Notice. 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 following statement sets out the material facts relating to the **Special Business** mentioned in the accompanying Notice:

#### Item No. 4:

The Board of Directors at its meeting held May 09, 2023 resolved that pursuant to the provisions of Section 161 of the Companies Act, 2013 Mr. Diamond Dand (DIN: 10150314) shall be appointed as an Additional Director of the Company and shall also be assigned as the Designated Director, to be effective subject to and from the date of receipt of prior approvals from the stock exchanges, clearing corporations, SEBI as may be applicable, to hold office up to the date of the ensuing annual general meeting of the company. The directorship of Mr. Diamond Dand became effective from May 19, 2023, the date on which the necessary regulatory approvals from the Stock Exchanges were received for his appointment.

Mr. Diamond Dand shall hold office as the Additional Director till the date of this Annual General Meeting. It is proposed to appoint him as the Whole-time Director of the Company, liable to retire by rotation, for a period of 5 years with effect from May 29, 2023. He satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible to be appointed. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Details of Mr. Diamond Dand are provided under the annexure below.



The Broad particulars of terms of appointment of, and remuneration payable to Mr. Diamond Dand are as under:

An overall remuneration of up to ₹ 1,00,00,000 /- (Rupees One Crore) per annum inclusive of:

- i. Basic Salary per month including perquisites and allowances such as House Rent Allowance, Leave Travel Allowance, Special Allowance, etc. on fixed basis with such increases as may be determined by the Board of Directors of the Company from time to time as per the Rules of the Company within the overall remuneration limit.
- ii. An additional Performance Linked Bonus within overall remuneration limit.
- iii. Provision of car with driver by the company or reimbursement of Conveyance/motor car expenses for official purposes.

Explanation: The perquisites/allowances shall be valued, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; and in the absence of any such rules, shall be valued at actual cost.

#### Minimum Remuneration

In the event of loss or inadequacy of profits in any financial year, during the currency of the term of the Whole-time Director, the Whole-time Director shall be paid the remuneration not exceeding the afore-mentioned remuneration, subject to the limits stated in Section II of Part II of Schedule V to the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof, for the time being in force and as per the approval of the Board of the Company.

All other terms and privileges or facilities will be provided to him in accordance with the standard rules of the Company applicable to the senior executives of the Company.

Mr. Diamond Dand is currently serving as the Chief Financial Officer of the Company as well as the Compliance Officer for the Stock Broking operations of the company. He shall continue to be in those positions alongwith being Director on the Board. He has also been assigned by the Board of Directors as the Designated Director of the company for its stock broking operations.

Mr. Diamond Dand shall be liable to retire by rotation in terms of Section 152 of the Companies Act, 2013. His immediate reappointment as a Director on retirement by rotation, shall be deemed to be continuation of his appointment in the office of Whole-time director. Mr. Diamond Dand being a Designated Director of the company for its stock broking operations, the outcome of the resolution for his re-appointment on retirement shall be subject to the necessary approvals and compliances of the stock exchanges, wherever required.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Diamond Dand as the Whole-time Director as required under Section 190 of the Companies Act, 2013.

The Company has no borrowings and public deposits and therefore, there is no default in repayment of any of its debt including public deposits or debentures and interest payable thereon in the past one year.



Mr. Diamond Dand is interested in the resolution set out at item no. 4 of the Notice. The relatives of Mr. Diamond Dand 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 recommend passing of the special resolution as set out at item no. 4.

**Item No. 5:**

Mr. Nandkishore Gupta was re-appointed as Managing Director of the Company in the 25<sup>th</sup> Annual General Meeting of the company held on May 11, 2018 for a period of 5 (five) years with effect from June 01, 2018. The said term shall expire on May 31, 2023.

The Board of directors of the Company at its meeting held on May 09, 2023, subject to the approval of the members, has approved the re-appointment of Mr. Nandkishore Gupta (DIN: 00265330), as the Managing Director of the Company for a period of 5 years with effect from June 01, 2023.

The Broad particulars of terms of re-appointment of, and remuneration payable to Mr. Nandkishore Gupta are as under:

An overall remuneration of up to ₹2,00,00,000/- (Rupees Two Crore) per annum inclusive of:

- i. Basic Salary per month including perquisites and allowances such as House Rent Allowance, Leave Travel Allowance, Special Allowance, etc. on fixed basis with such increases as may be determined by the Board of Directors of the Company from time to time as per the Rules of the Company within the overall remuneration limit.
- ii. An additional Performance Linked Bonus within overall remuneration limit.
- iii. Provision of car with driver by the company or reimbursement of Conveyance/motor car expenses for official purposes.

Explanation: The perquisites/allowances shall be valued, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; and in the absence of any such rules, shall be valued at actual cost.

Re-imbursalment of Expenses

- i. Reimbursement of medical expenses incurred in India or abroad including hospitalization, nursing home and surgical charges for himself.
- ii. Provision/ Reimbursement/ Payment of expenses for Mobile Phone and/or Landline Telephone and Broadband Internet at the residence for official use.
- iii. Expenses incurred for travelling in India or abroad including for his spouse during business trips.

All the above expenses shall be reimbursed at actuals and not considered as perquisites.



### Minimum Remuneration

In the event of loss or inadequacy of profits in any financial year, during the currency of the term of the Managing Director, the Managing Director shall be paid the remuneration not exceeding the aforementioned remuneration, subject to the limits stated in Section II of Part II of Schedule V to the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof, for the time being in force and as per the approval of the Board of the Company.

All other terms and privileges or facilities will be provided to him in accordance with the standard rules of the Company applicable to the senior executives of the Company.

Mr. Nandkishore Gupta satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible to be reappointed. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Nandkishore Gupta as the Managing Director as required under Section 190 of the Companies Act, 2013.

The Company has no borrowings and public deposits and therefore, there is no default in repayment of any of its debt including public deposits or debentures and interest payable thereon in the past one year.

Details of Mr. Nandkishore Gupta are provided under the annexure below.

Mr. Nandkishore Gupta is interested in the resolution set out at item no. 5 of the Notice. The relatives of Mr. Nandkishore Gupta 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 recommend passing of the special resolution as set out at item no. 5.

### **Item No. 6:**

Mrs. Maya Gandhi was re-appointed as the Whole-time Director of the Company in the 25<sup>th</sup> Annual General Meeting of the company held on May 11, 2018 for a period of 5 (five) years with effect from June 01, 2018. The said term shall expire on May 31, 2023.

Subject to the approval of the members, the Board of directors of the Company at its meeting held on May 09, 2023 has approved the re-appointment of Mrs. Maya Gandhi (DIN: 00265471), as the Whole-time Director of the Company for a period of 5 years with effect from June 01, 2023.

The Broad particulars of terms of re-appointment of, and remuneration payable to Mrs. Maya Gandhi are as under:

An overall remuneration of up to ₹15,00,000/- (Rupees Fifteen Lacs) per annum inclusive of

- i. Payment by way of fees or commission and perquisites
- ii. An additional Performance Linked Bonus within overall remuneration limit.



Explanation: The perquisites/allowances shall be valued, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; and in the absence of any such rules, shall be valued at actual cost.

#### Minimum Remuneration

In the event of loss or inadequacy of profits in any financial year, during the currency of the term of the Whole-time Director, the Whole-time Director shall be paid the remuneration not exceeding the afore-mentioned remuneration, subject to the limits stated in Section II of Part II of Schedule V to the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof, for the time being in force and as per the approval of the Board of the Company.

All other terms and privileges or facilities will be provided to her in accordance with the standard rules of the Company applicable to the senior executives of the Company.

Mrs. Maya Gandhi shall be liable to retire by rotation in terms of Section 152 of the Companies Act, 2013. Her Immediate reappointment as a Director on retirement by rotation, shall be deemed to be continuation of her appointment in the office of Whole-time director. Mrs. Maya Gandhi being a Designated Director of the company for its stock broking operations, the outcome of the resolution for her re-appointment on retirement shall be subject to the necessary approvals and compliances of the stock exchanges, wherever required.

Mrs. Maya Gandhi satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible to be reappointed. She is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mrs. Maya Gandhi as the Whole-time Director as required under Section 190 of the Companies Act, 2013.

The Company has no borrowings and public deposits and therefore, there is no default in repayment of any of its debt including public deposits or debentures and interest payable thereon in the past one year.

Details of Mrs. Maya Gandhi are provided under the annexure below.

Mrs. Maya Gandhi is interested in the resolution set out at item no. 6 of the Notice. The relatives of Mrs. Maya Gandhi 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 recommend passing of the special resolution as set out at item no. 6.



## Annexure to the Explanatory Statement

### 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 and/or fixation of remuneration:

Particulars	Mr. Nandkishore Gupta	Mrs. Maya Gandhi	Mr. Diamond Dand
Age	63 years	55 years	42 years
Qualifications	B.Com. (Hons.), FCA	B. Com.	B. Com., ACA
Experience	43 years	34 years	19 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	As specified in the above paragraphs
Remuneration last drawn (FY 22-23)	Approved: ₹ 125 Lacs Actual paid: ₹ 68 Lacs	Approved: ₹ 15 Lacs Actual paid: ₹ 15 Lacs	Not Applicable
Remuneration proposed	As specified in the above paragraphs	As specified in the above paragraphs	As specified in the above paragraphs
Date of first appointment on the Board	26/10/1994 (As Managing Director: 01/07/2000)	01/04/1999	19/05/2023
Shareholding in the company as on 31 <sup>st</sup> March, 2023	38,370 Equity Shares (Karta of M/s. Nandkishore Harkishanlall Gupta HUF which is holding 58,90,064 Equity Shares)	1 Equity Share	1 Equity Share
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	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	4 out of 4 Board meetings held during FY 2022-23	4 out of 4 Board meetings held during FY 2022-23	Not Applicable
Directorship in other companies as on 31 <sup>st</sup> March, 2023	No other Directorship	No other Directorship	No other Directorship
Membership/ Chairmanship of Committees of other Boards	No Membership/ Chairmanship of Committees of other Boards	No Membership/ Chairmanship of Committees of other Boards	No Membership/ Chairmanship of Committees of other Boards



The statement containing information pursuant to Section II under Part II of Schedule V of the Companies Act, 2013 is given as follows:

<b>I. General information:</b>				
1.	Nature of industry	Service Industry		
2.	Date or expected date of commencement of commercial production (Business)* - There is no commercial production.	Date of Commencement of Business is 17 <sup>th</sup> August, 1993.		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA		
4.	Financial performance based on given indicator:	For the Year ended 31.03.2023 (₹ in Lacs) 1. Total Income: ₹ 1,374.64 2. Net Profit Before Depreciation and Tax: ₹ 739.55 3. Net Profit Before Tax: ₹ 722.73 4. Net Profit after Tax: ₹ 685.92		
5.	Foreign investments or collaborations, if any.	Company does not have any foreign collaboration.		
<b>II. Information about the appointee:</b>				
1.	Background Details	<b>Mr. Nandkishore Gupta</b>	<b>Mrs. Maya Gandhi</b>	<b>Mr. Diamond Dand</b>
		Mr. Nandkishore Gupta is a fellow member of the Institute of Chartered Accountants of India and holds a Bachelors' Degree in Commerce. He has more than 43 years of overall experience out of which more than 33 years of experience is in capital markets. He is on the Board of the Company since the year 1994.	Mrs. Maya Gandhi holds a Bachelor of Commerce Degree from Mumbai University. She has an overall experience of 34 years in the capital markets. She has earlier worked with BSE Ltd. in the inspection and surveillance department for 5 years. She joined the Company in the year 1994 as a Manager-Compliance and Regulations and was appointed as the whole-time director of the Company in the year 1999.	Mr. Diamond Dand is an Associate member of the Institute of Chartered Accountants of India and holds a Bachelors' Degree in Commerce from Mumbai University. He has more than 19 years of experience in the field of finance and capital market and is currently serving as the Chief Financial Officer & Compliance Officer of the Company.
2.	Past Remuneration (FY 2022-23)	<b>Mr. Nandkishore Gupta</b>	<b>Mrs. Maya Gandhi</b>	<b>Mr. Diamond Dand</b>
		Approved: ₹ 125 Lacs Actual: ₹ 68 lacs	Approved: ₹ 15 lacs Actual: ₹ 15 lacs	Not Applicable



3.	Recognition or Rewards	The Company is pioneer in research-based equity investment advisory and broking services. It has a strong network and good contacts in the market and is empanelled with a large number of domestic institutions, banks and mutual funds, FPI's. Besides this its list of clients includes few HNI clients both Resident & Non-resident. Indsec is one of the earliest members of the NSE for which it was presented a trophy in 2019.		
4.	Job profile and his/her suitability	<b>Mr. Nandkishore Gupta</b>	<b>Mrs. Maya Gandhi</b>	<b>Mr. Diamond Dand</b>
		He is the Managing Director of the Company and has been the Designated Director with the Stock Exchanges. He has been devoting full time to the business development and the management of the affairs of the Company on a day to day basis since 1994 and exercises powers under the supervision and superintendence of the Board of the Company.	She is the Whole-time Director of the Company and also assigned as Designated Director under relevant SEBI Regulations. She devotes whole time attention to the day to day operations of the Company and works towards increasing the business of the Company and monitoring compliances with necessary regulatory requirements.	He is the Chief Financial Officer of the Company and also the Compliance Officer for the Broking operations. He has been associated with the Company since October 2007 and has wide experience in handling the core finance & compliance operations of the company. He has been assigned as Designated Director under relevant SEBI Regulations.
5.	Remuneration proposed	<b>Mr. Nandkishore Gupta</b>	<b>Mrs. Maya Gandhi</b>	<b>Mr. Diamond Dand</b>
		As specified in the above paragraphs	As specified in the above paragraphs	As specified in the above paragraphs
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the nature of industry and responsibilities shouldered in terms of enhanced business activities of the Company and intricacies and complexities of services rendered, the proposed remuneration is in line with peers and comparable with industry standards in general.		
7.	Pecuniary relationship directly or	<b>Mr. Nandkishore Gupta</b>	<b>Mrs. Maya Gandhi</b>	<b>Mr. Diamond Dand</b>
		Mr. Gupta, apart from drawing remuneration	Mrs. Maya Gandhi does not have any pecuniary	Mr. Diamond Dand does not have any



indirectly with the company, or relationship with the managerial personnel or other director, if any.	as the Managing Director of the Company, along with relatives as specified under section 2(77) of the Companies Act, 2013, holds almost 100% of Paid-up capital of the Company. He is availing Broking & Demat account services from the company, which is in ordinary course of business of the company and at arms-length basis.	relationship with the Company except remuneration drawn as a Whole-Time Director. She, along with relatives as specified under section 2(77) of the Companies Act, 2013, is availing Demat account services from the company, which is in ordinary course of business of the company and at arms-length basis.	pecuniary relationship with the Company except remuneration drawn. He is availing Demat account services from the company, which is in ordinary course of business of the company and at arms-length basis.
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**III. Other information:**

1.	Reasons of loss or inadequate profits	The inadequacy of profits is due to the remuneration framework/ policy of the company which emphasizes on paying optimum remuneration to the directors and officers of the company based on their performance.
2.	Steps taken or proposed to be taken for improvement	As explained above
3.	Expected increase in productivity and profits in measurable terms.	As explained above

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

**Siddheshwar Thorat  
Company Secretary  
(Mem No.: A57378)**

Place: Mumbai  
Date: May 22, 2023

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

## INDSEC SECURITIES AND FINANCE LIMITED

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**CIN:** U67120MH1993PLC073185



### Attendance Slip 30<sup>th</sup> 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 : **Monday, May 29, 2023 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 30<sup>th</sup> 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 **Monday, May 29, 2023 at 4.00 p.m.**

**Signature of the member/proxy**

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**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) of .....number 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 30<sup>th</sup> Annual General Meeting of the Company, to be held on Monday, May 29, 2023 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
<b>Ordinary Business</b>				
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon.			
2.	To confirm the payment of Interim Dividend of ₹1/- per equity share (at the rate of 10 percent), already paid in the month of March 2023 and consider the same as final dividend for the financial year ended on March 31, 2023.			
3.	To appoint a Director in place of Mrs. Maya Gandhi (DIN: 00265471), who retires by rotation and being eligible, offers herself for re-appointment.			
<b>Special Business</b>				
4.	To appoint Mr. Diamond Dand (DIN: 10150314), who was appointed as Additional Director, as the Whole-time Director of the Company.			
5.	To reappoint Mr. Nandkishore Gupta (DIN: 00265330) as the Managing Director of the Company.			
6.	To reappoint Mrs. Maya Gandhi (DIN: 00265471) as the Whole-time Director of the Company.			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2023

Signature of Member: \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

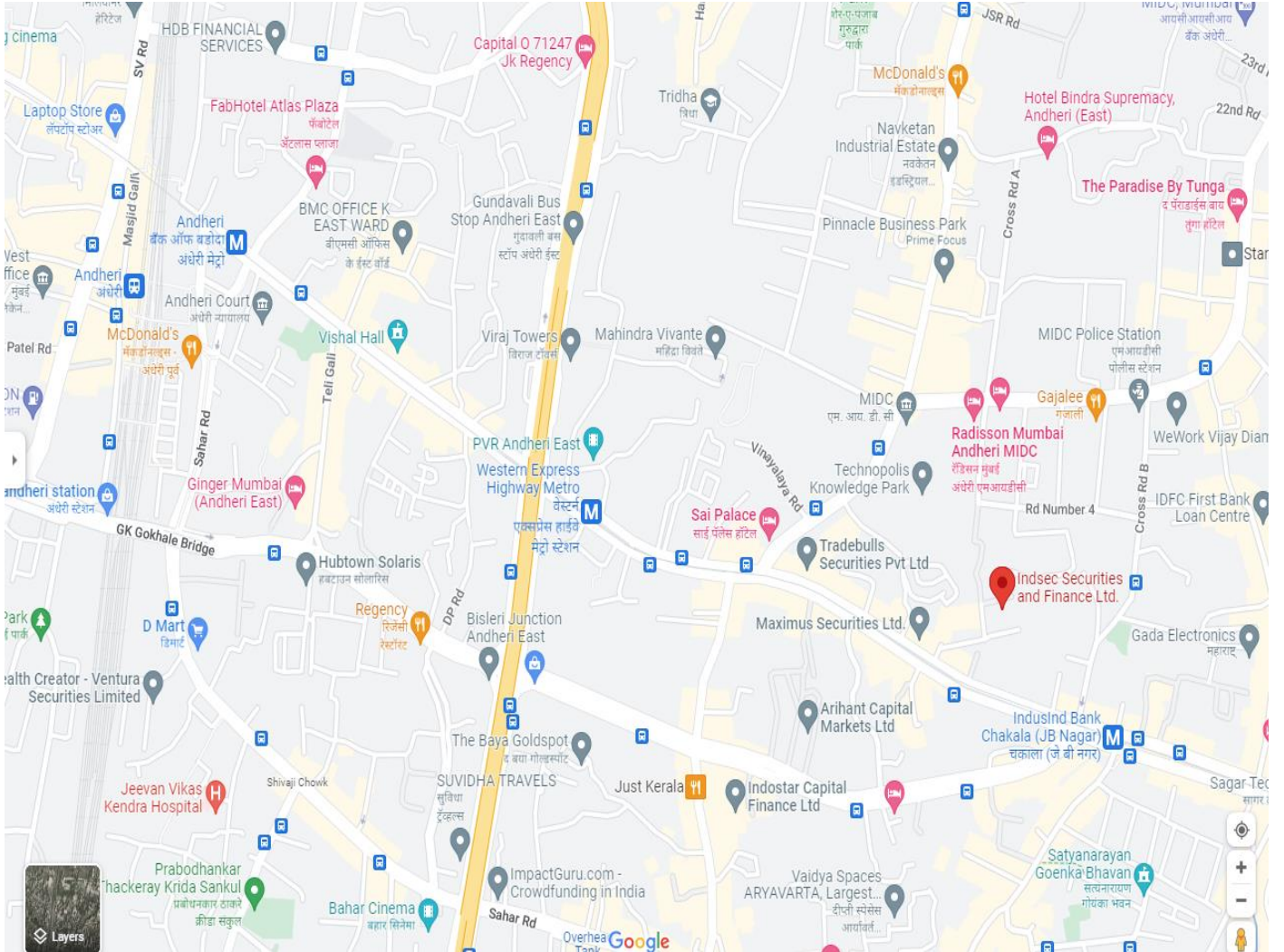
Affix one  
Rupee  
Revenue  
Stamp

**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>