

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 EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an **Extra Ordinary General Meeting** ("EGM") (01/2024-25) of the Members of **Indsec Securities and Finance Limited** ("the Company") will be held at a shorter notice on **Tuesday, March 04, 2025**, 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 special business:

1. **Revision in remuneration of Mr. Nandkishore Gupta (DIN: 00265330), Managing Director**

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

"RESOLVED THAT, in partial modification to the Resolution passed by the members at the Annual General Meeting held on May 29, 2023, pursuant to the provisions of Section 196, 197, 198 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 Act"), the consent and approval of the members be and is hereby accorded for revision in overall remuneration limit of Mr. Nandkishore Gupta (DIN: 00265330), Managing Director of the Company to ₹5,00,00,000/- (Rupees Five Crores Only) per annum for the remaining period of his remuneration term i.e. till May 31, 2026, with liberty to the Board of Directors including any of its Committee, to alter and vary the terms of remuneration as it may deem fit and as may be acceptable to Mr. Nandkishore Gupta, subject to the above-mentioned overall limit and the provisions of the Act.

RESOLVED FURTHER THAT, in the event of continuation of inadequacy of profits/loss, the above-mentioned remuneration will be the minimum remuneration in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder.

RESOLVED FURTHER THAT, except for the aforesaid revision in overall remuneration limit, all other terms of appointment and remuneration of Mr. Nandkishore Gupta, Managing Director, as approved by the members vide their resolution passed at the thirtieth Annual General Meeting held on May 29, 2023 and as set out in the Explanatory Statement annexed to the Notice convening the thirtieth Annual General Meeting, shall remain unchanged.

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

2. **Revision in remuneration of Mr. Diamond Dand (DIN: 10150314), Whole-time Director & CFO**

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

"RESOLVED THAT, in partial modification to the Resolution passed by the members at the Annual General Meeting held on May 29, 2023, pursuant to the provisions of Section 196, 197, 198 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 Act”), the consent and approval of the members be and is hereby accorded for revision in overall remuneration limit of Mr. Diamond Dand (DIN: 10150314), Whole-time Director & CFO of the Company to ₹3,00,00,000/- (Rupees Three Crores Only) per annum for the remaining period of his remuneration term i.e. till May 31, 2026, with liberty to the Board of Directors including any of its Committee, to alter and vary the terms of remuneration as it may deem fit and as may be acceptable to Mr. Diamond Dand, subject to the above-mentioned overall limit and the provisions of the Act.

RESOLVED FURTHER THAT, in the event of continuation of inadequacy of profits/loss, the above-mentioned remuneration will be the minimum remuneration in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder.

RESOLVED FURTHER THAT, except for the aforesaid revision in overall remuneration limit, all other terms of appointment and remuneration of Mr. Diamond Dand, Whole-time Director & CFO, as approved by the members vide their resolution passed at the thirtieth Annual General Meeting held on May 29, 2023 and as set out in the Explanatory Statement annexed to the Notice convening the thirtieth Annual General Meeting, shall remain unchanged.

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

3. **Revision in remuneration of Mrs. Maya Gandhi (DIN: 00265471), Whole-time Director**

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

“**RESOLVED THAT**, in partial modification to the Resolution passed by the members at the Annual General Meeting held on May 29, 2023, pursuant to the provisions of Section 196, 197, 198 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 Act”), the consent and approval of the members be and is hereby accorded for revision in overall remuneration limit of Mrs. Maya Gandhi (DIN: 00265471), Whole-time Director of the Company to ₹ 50,00,000/- (Rupees Fifty Lacs Only) per annum for the remaining period of her remuneration term i.e. till May 31, 2026, with liberty to the Board of Directors including any of its Committee, to alter and vary the terms of remuneration as it may deem fit and as may be acceptable to Mrs. Maya Gandhi, subject to the above-mentioned overall limit and the provisions of the Act.

RESOLVED FURTHER THAT, in the event of continuation of inadequacy of profits/loss, the above-mentioned remuneration will be the minimum remuneration in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder.

RESOLVED FURTHER THAT, except for the aforesaid revision in overall remuneration limit, all other terms of appointment and remuneration of Mrs. Maya Gandhi, Whole-time Director, as approved by the members vide their resolution passed at the thirtieth Annual General Meeting



held on May 29, 2023 and as set out in the Explanatory Statement annexed to the Notice convening the thirtieth Annual General Meeting, shall remain unchanged.

RESOLVED FURTHER THAT, the Board of Directors (including a Committee thereof), the directors and the Company Secretary of the Company be and are hereby severally 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: March 03, 2025

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



NOTES:

1. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed.
2. 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.
3. 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.
4. Corporate Members are requested to provide a copy of the Board Resolution authorising its representatives to attend and vote at the meeting, pursuant to Section 113 of the Act.
5. 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.
6. 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.
7. Route-map to the venue of the Meeting is provided at the end of the Notice.

INDSEC SECURITIES AND FINANCE LIMITED

Registered Office: 301/302, "215 Atrium", A Wing, Andheri Kurla Road, Chakala,
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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 business mentioned under Item nos. 1 to 3 of the accompanying Notice ("the Notice"):

Item No. 1:

The Board of Directors of the company at their meeting held on May 09, 2023 passed a resolution to reappoint Mr. Nandkishore Gupta (DIN: 00265330) as the Managing Director of the company and fixed the terms of his remuneration subject to the approval of the members. The members at the 30th Annual General Meeting ("the AGM") of the company held on May 29, 2023 passed a resolution to approve the reappointment of Mr. Nandkishore Gupta as the Managing Director for a period of 5 years alongwith his remuneration for a period of 3 years with effect from June 1, 2023 as set out in the Explanatory Statement annexed to the Notice of the AGM. The remuneration term of Mr. Nandkishore Gupta was fixed for 3 years pursuant to the provisions of Schedule V of the Companies Act, 2013 ("the Act") i.e. from June 1, 2023 to May 31, 2026.

It is proposed to revise the remuneration of Mr. Nandkishore Gupta, Managing Director by increasing the overall limit of remuneration from Rs. 2 Crores per annum to Rs. 5 Crores per annum for the remaining period of his remuneration term i.e. till May 31, 2026. All other terms of appointment and remuneration of Mr. Nandkishore Gupta as approved by the members vide their resolution passed at the AGM held on May 29, 2023 and as set out in the Explanatory Statement annexed to the Notice convening the AGM, shall remain unchanged. The Board of Directors at its meeting held on March 03, 2025 has given consent for the aforesaid revision in remuneration of Mr. Nandkishore Gupta subject to the approval of the members.

As the proposed remuneration of Mr. Nandkishore Gupta as Managing Director of the Company, after the above-mentioned revision, is likely to exceed 5% of the Net Profits and remuneration of all whole time directors, taken together is likely to exceed 10% of the net profits of the Company for the respective financial years, the matter requires approval of the Shareholders of the Company by way of Special Resolution pursuant to the provisions of Section 197 read with Schedule V of the Act.

Further, as per the provisions of Section 197 of the Companies Act, 2013 read with Section II of Part II of Schedule V, in case of absence or inadequacy of profits, the remuneration to be paid in excess of the limits specified in Section II of Part II of Schedule V has to be approved by the Members by way of a Special Resolution. The reason for inadequacy of profits has been specified under the disclosure annexed to the Explanatory Statement of this Notice. Accordingly, if the Company's profits are inadequate, the approval of the Members by way of a Special Resolution will be required for payment of an overall remuneration exceeding the limits specified in Section 197 and Schedule V of the Companies Act, 2013.

It is further provided in Schedule V to the Act that the Special Resolution passed for payment of remuneration to a managerial person at the general meeting of the company, should be for a period not exceeding three years. As mentioned above, the remuneration term of Mr. Nandkishore Gupta was approved for 3 years i.e. from June 1, 2023 to May 31, 2026 by the members. The said remuneration term shall remain unchanged.



Pursuant to the requirements of Schedule V to the Act, it is hereby confirmed that the company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor. Further, the Company has never issued any non-convertible debentures.

Mr. Nandkishore Gupta is interested in the resolution set out at item no. 1 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 recommends passing of the special resolution as set out at item no. 1.

Item No. 2:

The Board of Directors of the company at their meeting held on May 09, 2023 passed a resolution to appoint Mr. Diamond Dand (DIN: 10150314) as the Additional Director to be further designated as the Whole-time Director of the company and fixed the terms of his remuneration subject to the approval of the members. The members at the 30th Annual General Meeting (“the AGM”) of the company held on May 29, 2023 passed a resolution to approve the appointment of Mr. Diamond Dand as the Director and further as the Whole-time Director for a period of 5 years alongwith his remuneration for a period of 3 years with effect from June 1, 2023 as set out in the Explanatory Statement annexed to the Notice of the AGM. The remuneration term of Mr. Diamond Dand was fixed for 3 years pursuant to the provisions of Schedule V of the Companies Act, 2013 (“the Act”) i.e. from June 1, 2023 to May 31, 2026.

It is proposed to revise the remuneration of Mr. Diamond Dand, Whole-time Director & CFO by increasing the overall limit of remuneration from Rs. 1.25 Crores per annum to Rs. 3 Crores per annum for the remaining period of his remuneration term i.e. till May 31, 2026. All other terms of appointment and remuneration of Mr. Diamond Dand as approved by the members vide their resolution passed at the AGM held on May 29, 2023 and as set out in the Explanatory Statement annexed to the Notice convening the AGM, shall remain unchanged. The Board of Directors at its meeting held on March 03, 2025 has given consent for the aforesaid revision in remuneration of Mr. Diamond Dand subject to the approval of the members.

As the proposed remuneration of Mr. Diamond Dand as Whole-time Director of the Company, after the above-mentioned revision, is likely to exceed 5% of the Net Profits and remuneration of all whole time directors, taken together is likely to exceed 10% of the net profits of the Company for the respective financial years, the matter requires approval of the Shareholders of the Company by way of Special Resolution pursuant to the provisions of Section 197 read with Schedule V of the Act.

Further, as per the provisions of Section 197 of the Companies Act, 2013 read with Section II of Part II of Schedule V, in case of absence or inadequacy of profits, the remuneration to be paid in excess of the limits specified in Section II of Part II of Schedule V has to be approved by the Members by way of a Special Resolution. The reason for inadequacy of profits has been specified under the disclosure annexed to the Explanatory Statement of this Notice. Accordingly, if the Company’s profits are inadequate, the approval of the Members by way of a Special Resolution will be required for payment of an overall remuneration exceeding the limits specified in Section 197 and Schedule V of the Companies Act, 2013.



It is further provided in Schedule V to the Act that the Special Resolution passed for payment of remuneration to a managerial person at the general meeting of the company, should be for a period not exceeding three years. As mentioned above, the remuneration term of Mr. Diamond Dand was approved for 3 years i.e. from June 1, 2023 to May 31, 2026 by the members. The said remuneration term shall remain unchanged.

Pursuant to the requirements of Schedule V to the Act, it is hereby confirmed that the company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor. Further, the Company has never issued any non-convertible debentures.

Mr. Diamond Dand is interested in the resolution set out at item no. 2 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 recommends passing of the special resolution as set out at item no. 2.

Item No. 3:

The Board of Directors of the company at their meeting held on May 09, 2023 passed a resolution to reappoint Mrs. Maya Gandhi (DIN: 00265471) as the Whole-time Director of the company and fixed the terms of her remuneration subject to the approval of the members. The members at the 30th Annual General Meeting (“the AGM”) of the company held on May 29, 2023 passed a resolution to approve the reappointment of Mrs. Maya Gandhi as the Whole-time Director for a period of 5 years alongwith her remuneration for a period of 3 years with effect from June 1, 2023 as set out in the Explanatory Statement annexed to the Notice of the AGM. The remuneration term of Mrs. Maya Gandhi was fixed for 3 years pursuant to the provisions of Schedule V of the Companies Act, 2013 (“the Act”) i.e. from June 1, 2023 to May 31, 2026.

It is proposed to revise the remuneration of Mr. Maya Gandhi, Whole-time Director by increasing the overall limit of remuneration from Rs. 15 Lacs per annum to Rs. 50 Lacs per annum for the remaining period of her remuneration term i.e. till May 31, 2026. All other terms of appointment and remuneration of Mrs. Maya Gandhi as approved by the members vide their resolution passed at the AGM held on May 29, 2023 and as set out in the Explanatory Statement annexed to the Notice convening the AGM, shall remain unchanged. The Board of Directors at its meeting held on March 03, 2025 has given consent for the aforesaid revision in remuneration of Mrs. Maya Gandhi subject to the approval of the members.

As the proposed remuneration of Mrs. Maya Gandhi as Whole-time Director of the Company, after the above-mentioned revision, may exceed 5% of the Net Profits and remuneration of all whole time directors, taken together is likely to exceed 10% of the net profits of the Company for the respective financial years, the matter requires approval of the Shareholders of the Company by way of Special Resolution pursuant to the provisions of Section 197 read with Schedule V of the Act.

Further, as per the provisions of Section 197 of the Companies Act, 2013 read with Section II of Part II of Schedule V, in case of absence or inadequacy of profits, the remuneration to be paid in excess of the limits specified in Section II of Part II of Schedule V has to be approved by the Members by way of a Special Resolution. The reason for inadequacy of profits has been specified under the disclosure



annexed to the Explanatory Statement of this Notice. Accordingly, if the Company's profits are inadequate, the approval of the Members by way of a Special Resolution will be required for payment of an overall remuneration exceeding the limits specified in Section 197 and Schedule V of the Companies Act, 2013.

It is further provided in Schedule V to the Act that the Special Resolution passed for payment of remuneration to a managerial person at the general meeting of the company, should be for a period not exceeding three years. As mentioned above, the remuneration term of Mrs. Maya Gandhi was approved for 3 years i.e. from June 1, 2023 to May 31, 2026 by the members. The said remuneration term shall remain unchanged.

Pursuant to the requirements of Schedule V to the Act, it is hereby confirmed that the company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor. Further, the Company has never issued any non-convertible debentures.

Mrs. Maya Gandhi is interested in the resolution set out at item no. 3 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 recommends passing of the special resolution as set out at item no. 3.



Annexure to the Explanatory Statement in respect of Item nos. 1 to 3 of the Notice

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

Disclosure in cases of fixation/ variation in terms of remuneration of the directors:

Particulars	Mr. Nandkishore Gupta	Mrs. Maya Gandhi	Mr. Diamond Dand
Age	65 years	57 years	44 years
Qualifications	B.Com. (Hons.), FCA	B. Com.	B. Com., ACA
Experience	45 years	36 years	21 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 23-24)	Approved: ₹ 200 Lacs Actual paid: ₹ 21.95 Lacs	Approved: ₹ 15 Lacs Actual paid: ₹ 15 Lacs	Approved: ₹ 125 Lacs Actual paid: ₹ 99.35 Lacs
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 st March, 2024	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	3 out of 3 Board meetings held during FY 2024-25	3 out of 3 Board meetings held during FY 2024-25	3 out of 3 Board meetings held during FY 2024-25
Directorship in other companies as on 31st 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:

I. General information:				
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 th 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 31.03.2024 (₹ in Lacs) 1. Total Income: ₹ 1,212.99 2. Net Profit Before Depreciation and Tax: ₹ 575.40 3. Net Profit Before Tax: ₹ 547.14 4. Net Profit after Tax: ₹ 524.19		
5.	Foreign investments or collaborations, if any.	Company does not have any foreign collaboration.		
II. Information about the appointee:				
1.	Background Details	Mr. Nandkishore Gupta	Mrs. Maya Gandhi	Mr. Diamond Dand
		Mr. Nandkishore Gupta is a fellow member of the Institute of Chartered Accountants of India and holds a bachelor's degree in commerce. He has more than 45 years of overall experience out of which more than 35 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 36 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 bachelor's degree in commerce from Mumbai University. He has more than 21 years of experience in the field of finance and capital market. He is currently serving as the Whole-time Director & Chief Financial Officer of the Company.
2.	Past Remuneration (FY 2023-24)	Mr. Nandkishore Gupta	Mrs. Maya Gandhi	Mr. Diamond Dand
		Approved: ₹ 200 Lacs Actual: ₹ 21.95 Lacs	Approved: ₹ 15 lacs Actual: ₹ 15 lacs	Approved: ₹ 125 Lacs Actual : ₹ 99.35 Lacs
3.	Recognition or Rewards	Nil		



4.	Job profile and his/her suitability	<p>Mr. Nandkishore Gupta</p> <p>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.</p>	<p>Mrs. Maya Gandhi</p> <p>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.</p>	<p>Mr. Diamond Dand</p> <p>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.</p>
5.	Remuneration proposed	<p>Mr. Nandkishore Gupta</p> <p>As specified in the above paragraphs</p>	<p>Mrs. Maya Gandhi</p> <p>As specified in the above paragraphs</p>	<p>Mr. Diamond Dand</p> <p>As specified in the above paragraphs</p>
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)	<p>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.</p>		
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	<p>Mr. Nandkishore Gupta</p> <p>Mr. Gupta, apart from drawing remuneration 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</p>	<p>Mrs. Maya Gandhi</p> <p>Mrs. Maya Gandhi does not have any pecuniary 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</p>	<p>Mr. Diamond Dand</p> <p>Mr. Diamond Dand does not have any pecuniary relationship with the Company except remuneration drawn. He is availing Demat account services from the company, which is in ordinary course of</p>



		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.	availing Demat account services from the company, which is in ordinary course of business of the company and at arms-length basis.	business of the company and at arms-length basis.
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. As such, though the company has profits, they are deemed inadequate in view of the limits on managerial remuneration as specified under Section 197 of the Companies Act, 2013.		
2.	Steps taken or proposed to be taken for improvement	As explained in above Point 1		
3.	Expected increase in productivity and profits in measurable terms.	As explained in above Point 1		

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

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

Place: Mumbai
Date: March 03, 2025

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

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



Attendance Slip Extra Ordinary General Meeting

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

Day, Date & Time : **Tuesday, March 4, 2025 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 Extra Ordinary 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 at a shorter notice on **Tuesday, March 4, 2025 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 Extra Ordinary General Meeting of the Company, to be held at a shorter notice on **Tuesday, March 04, 2025 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
1.	Revision in remuneration of Mr. Nandkishore Gupta (DIN: 00265330), Managing Director			
2.	Revision in remuneration of Mr. Diamond Dand (DIN: 10150314), Whole-time Director & CFO			
3.	Revision in remuneration of Mrs. Maya Gandhi (DIN: 00265471), Whole-time Director			

Signed this _____ day of _____ 2025

Signature of Member: _____

Signature of Proxy holder(s): _____

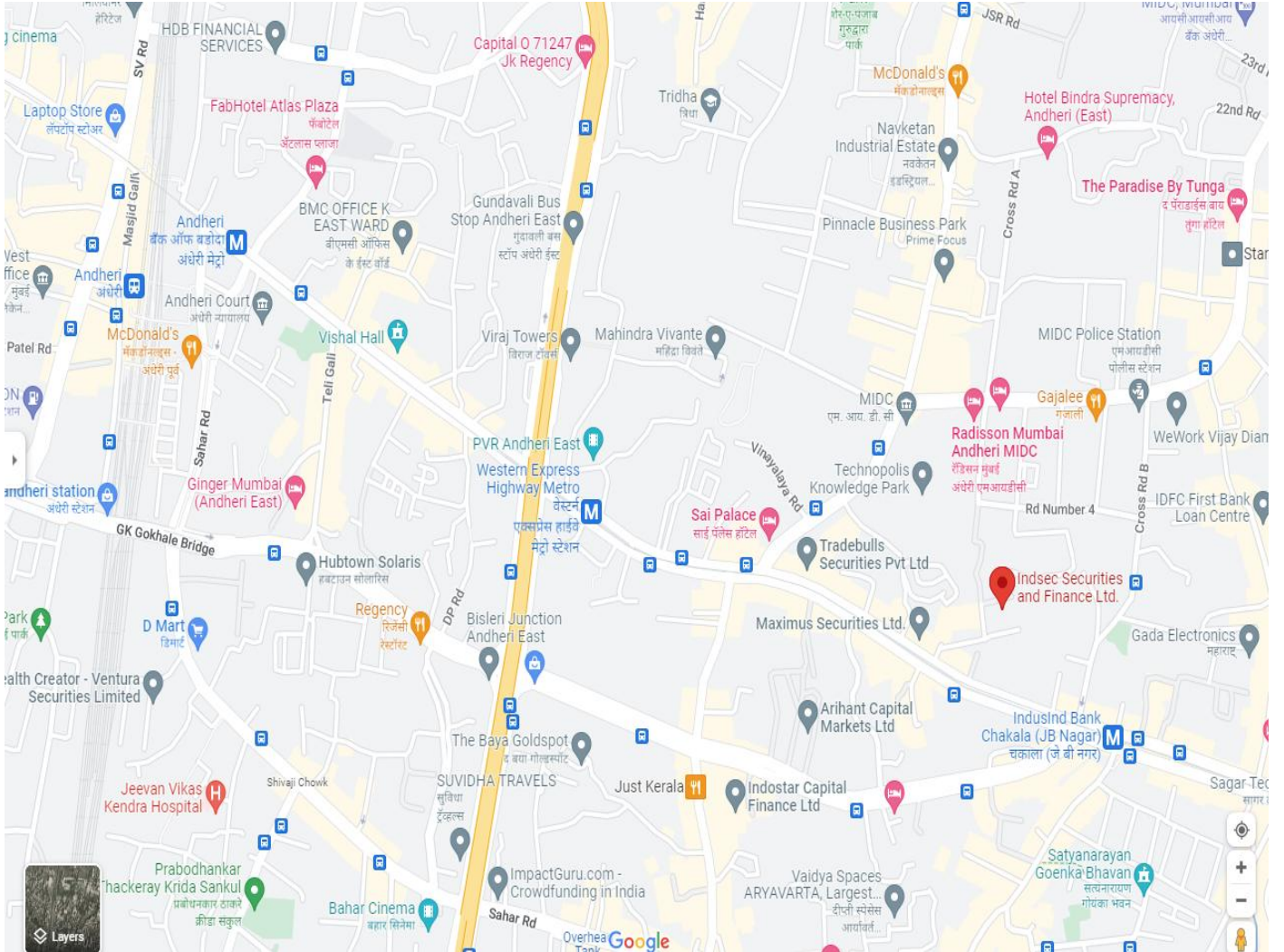
Affix one
Rupee
Revenue
Stamp

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>