

## NOTICE

**NOTICE** is hereby given that the 30<sup>th</sup> (Thirtieth) Annual General Meeting of the members of M/s. GSL SECURITIES LIMITED ('the Company') will be held on **Monday, 30<sup>th</sup> September, 2024 at 10.00 a.m. at Registered Office of the Company at 25 & 26, 1<sup>st</sup> Floor, AC Market Building, Tardeo, Mumbai-400034**, 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 31<sup>st</sup> March, 2024 and the Director's Report and Auditor's Report thereon.
2. To appoint a Director in place of Mrs. Shailja Bagrodia (DIN 00246710), who retires by rotation and being eligible, offers herself for reappointment.
3. To appoint of M/s. V R S K & Co. LLP, Chartered Accountants as Statutory Auditors of the company and fix their remuneration:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 140 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force) and based on the recommendations of the Audit Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded to appoint M/s. V R S K & Co. LLP, Chartered Accountants, (Firm Registration No. 111426W) as Statutory Auditors of the Company for a term of five (5) consecutive years to hold office from conclusion of this Thirtieth Annual General Meeting of the Company ("AGM") until the conclusion of Thirty-Fifth AGM to be held in the year 2029, in place of M/s. Baxi & Associates, Chartered Accountants, (Firm Registration No. 12252W) whose tenure expires at this AGM, at an annual remuneration / fees of Rs. **40,000/- (Rupees Forty Thousand only)** per annum (exclusive of taxes and reimbursement of out of pocket expenses at actuals).

**RESOLVED FURTHER THAT** any one of the Directors of the company be and is hereby severally authorized to do all such acts, deeds and things necessary in order to give effect to the above resolution."

### **SPECIAL BUSINESS:**

4. To re-appoint Mrs. Suvarna Vitthal Shinde (DIN: 08189122) as an Independent Director for a second term of 5 (five) consecutive years:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Suvarna Vitthal Shinde (DIN: 08189122), who was appointed as an Independent Director and who holds office of Independent Director up to November 06, 2024 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from November 07, 2024 to November 06, 2029 on the Board of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Place: Mumbai  
Date:

By Order of the Board of Directors  
For **GSL Securities Limited**

Sd/-

**Registered Office:**

25 & 26, 1st Floor,  
AC Market Building,  
Tardeo Mumbai 400034  
CIN: L65990MH1994PLC077417  
Email: [gslsecuritiesltd@gmail.com](mailto:gslsecuritiesltd@gmail.com)  
Website: [www.gslsecurities.com](http://www.gslsecurities.com)

**NOTES FOR MEMBERS' ATTENTION:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE VALID, THE INSTRUMENTS APPOINTING THE PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE SCHEDULED TIMING OF THE MEETING.
2. A PERSON CAN ACT, AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [shivharjalancs@gmail.com](mailto:shivharjalancs@gmail.com) with a copy marked to [gslsecuritiesltd@gmail.com](mailto:gslsecuritiesltd@gmail.com).
4. The Register of Members & Share Transfer Books of the Company shall remain closed from Monday, 23<sup>rd</sup> September, 2024 to Monday, 30<sup>th</sup> September 2024 (both days inclusive).
5. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s. Purva Shareregistry (India) Pvt. Ltd ("Purva Shareregistry") for assistance in this regard.
6. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Purva Shareregistry in case the shares are held by them in physical form.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Purva Shareregistry in case the shares are held by them in physical form.
8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Purva Shareregistry in case the shares are held in physical form.

9. Members are requested to note the following:

Members holding shares in physical form are requested to intimate any change in their address, name, bank details, ECS mandates, nominations, Power of Attorney, etc. to the Company's Registrar and Transfer Agent, M/s. Purva Sharegistry (India) Pvt. Ltd. having its office at Unit no. 9, Shivshakti Industrial Estate, J.R. Boricha Marg, Opp. Lodha Excelus, Lower Parel (East), Mumbai - 400 011. Kindly quote the ledger folio number in all your correspondence. For updation of the bank account details / mandate, kindly send the scan copy of a signed request letter mentioning therein the name, folio number, bank account details, self-attested copy of PAN card / Form ISR-1 and Form ISR-2 (as applicable, refer note no. 8 above) and a cancelled cheque leaf with pre-printed name of the Member (first shareholder) of the Company, to the Registrar and Transfer Agent.

SEBI vide its Master Circular No. SEBI/HO/ MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 ("SEBI Circular") and the FAQs released by the SEBI has provided common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC and Nomination details. Further, as per the said SEBI Circular, the Shareholders holding shares in physical form and who have not updated their KYC details (viz., PAN; Choice of Nomination; Contact Details; Mobile Number; Bank Account Details and signature) against their folio on or after April 01, 2024 with Purva Sharegistry (India) Pvt. Ltd., Registrar and Transfer Agent of the Company ("RTA"), their dividend shall be withheld by the Company and the same shall be immediately released electronically, upon updation of KYC.

Members holding shares in dematerialized form are requested to intimate any change in their address, name, bank details, ECS mandates, nominations, Power of Attorney, etc. to their respective Depository Participants (DPs) only. Kindly quote client ID and DP ID numbers in all your correspondence.

10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

11. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 28, 2024 through email on [gslsecuritiesltd@gmail.com](mailto:gslsecuritiesltd@gmail.com). The same will be replied by the Company suitably.

12. Disclosure with respect to Demat suspense account / unclaimed suspense account

Information pursuant to Regulation 34 (3) read with Clause F of Schedule V of LODR: As on date of this report, there are no shares in the demat suspense account or unclaimed suspense account of the Company.

13. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, September 23, 2024, are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.

14. The Company has appointed M/s. Shivhari Jalan & Co., Practicing Company Secretaries, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

15. All documents referred to in the Notice and the Explanatory Statement/Annexure shall be made available for inspection by the Members of the Company, without payment of fees at the Registered Office of the Company during normal business hours (11:00 a.m. to 5:00 p.m.) on all working days except Saturday and Sunday, up to and including the date of the Annual General Meeting of the Company. Members desirous of inspecting the same may send their requests not later than September 30, 2024 at [gslsecuritiesltd@gmail.com](mailto:gslsecuritiesltd@gmail.com) from their registered e-mail addresses mentioning their names and folio numbers/demat account numbers. In accordance with the MCA Circulars, the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this

Notice of AGM and explanatory statement will be available for inspection on the date of AGM and shall remain open and be accessible to any Member.

16. The Route Map to reach venue of AGM is annexed to this Notice.
17. The relevant details, pursuant to 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment / appointment at this AGM is annexed. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), relating to the Special Business to be transacted at this Annual General Meeting ('AGM') is also annexed.
18. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, September 23, 2024, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.
19. SEBI circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023 (updated vide master circular SEBI/HO/OIAE/OIAE\_IAD-3/P/ CIR/2023/195 as on December 20, 2023), inter alia states that to resolve a grievance, the Member shall first take up the grievance with the listed entity. If the grievance is not resolved satisfactorily, the Member can escalate it through the SCORES Portal following the specified guidelines. If the Member is not satisfied with the outcome, the Member can initiate the dispute resolution through the Online Dispute Resolution ("ODR") Portal (<https://smartodr.in/login>). Members may peruse the said master circular for details.

## 20. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting facility starts on Friday, 27<sup>th</sup> September, 2024 at 9.00 a.m. and ends on Sunday, 29<sup>th</sup> September, 2024 at 5.00 p.m. During this period, Members of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date of Monday, September 23, 2024, may cast their votes electronically. The remote e-voting module will be disabled by NSDL for voting thereafter at 5.00 p.m. on Sunday, 29<sup>th</sup> September, 2024. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

### How do I vote electronically using NSDL e-Voting system?

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDeAS</b> ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " <b>Access to e-Voting</b> " under e-

Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select **“Register Online for IDeAS Portal”** or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
3. Shareholders/Members can also download NSDL Mobile App **“NSDL Speede”** facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing

	Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shivharijalancs@gmail.com with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Prasad Madiwale) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### **Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [gslsecuritiesltd@gmail.com](mailto:gslsecuritiesltd@gmail.com).
  2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [gslsecuritiesltd@gmail.com](mailto:gslsecuritiesltd@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
  3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
21. The Scrutinizer shall, within the timelines prescribed under the applicable law, after the conclusion of the e-voting period and conclusion of AGM, unblock the votes in the presence of at least two witnesses (not in the employment of the Company) and the consolidated Scrutinizer's Report of the votes cast in the favor or against, if any, shall be submitted to the Chairman of the AGM or any authorized Director of the Company. Within two working days from the conclusion of the AGM, the voting results shall be intimated by the Company to NSDL and the Stock Exchanges where the Company's securities are listed, and shall be displayed along with the Scrutinizer's report on the Company's website [www.gslsecurities.com](http://www.gslsecurities.com) and NSDL's website



www.evoting.nsdl.com. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of 30<sup>th</sup> AGM i.e. September 30, 2024.

Place: Mumbai

Date:

By Order of the Board of Directors

For **GSL Securities Limited**

Sd/-  
Santkumar Bagrodia  
Chairman & Managing Director  
DIN: 00246168

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (THE ACT):

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

### Item No. 3

The Members of the Company at the 26<sup>th</sup> Annual General Meeting ("AGM") held on September 30, 2020 approved the appointment of M/s. Baxi & Associates, Chartered Accountants (Firm Registration No. 122552W), as the Statutory Auditors of the Company for a period of four consecutive years from the conclusion of the said AGM until the conclusion of 30<sup>th</sup> AGM of the Company, pursuant to the provisions of Section 139 of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014 (as amended). Accordingly, M/s. Baxi & Associates will complete their present term on conclusion of this 30<sup>th</sup> AGM. The last remuneration of M/s. Baxi & Associates in connection with the Statutory Audit/limited review for the financial year 2023-24 as mutually agreed and approved by the Board was Rs. 40,000 plus applicable taxes and out of pocket expenses.

The Board of Directors of the Company ("Board") at its meeting held on \_\_\_\_\_, based on the recommendations of the Audit Committee, approved and recommended to the Members, the appointment of M/s. V R S K & Co. LLP, Chartered Accountants, (Firm Registration No. 111426W), as the Statutory Auditors of the Company, in place of M/s. Baxi & Associates whose tenure expires at 30<sup>th</sup> AGM, for a period of five consecutive years from the conclusion of this 30<sup>th</sup> AGM till the conclusion of the 35<sup>th</sup> AGM of the Company at an annual remuneration not exceeding Rs. 40,000 plus applicable taxes and reimbursement of actual out-of-pocket expenses, for the financial year 2024-25 in connection with the statutory audit/limited review, as applicable. Other certification charges and scope of work as may be approved by the Board and/or mutually agreed. As per the approval sought from the Members in Resolution No. 3, the remuneration for the balance period shall be decided by the Board based on the recommendations of the Audit Committee.

The Board/Audit Committee considered various parameters such as audit experience, market standing of the firm, clientele served, technical knowledge etc., and found M/s. V R S K & Co. LLP to be best suited to handle the statutory audit of the financial statements of the Company, at mutually agreed annual remuneration as mentioned above.

#### M/s. V R S K & Co. LLP \_\_\_\_\_

M/s. V R S K & Co. LLP has provided the confirmation and consent to the Company that they are eligible for appointment as the Statutory Auditors and appointment, if made, will be in accordance with the conditions prescribed under Section 139 and 141 of the Companies Act, 2013.

The Board recommends the Resolution set out at Item No. 3 to be passed as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in the Resolution at Item No. 3 of the Notice.

### Item No. 4

Mrs. Suvarna Vitthal Shinde (DIN 08189122) was appointed as Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014. She holds office as Independent Directors of the Company up to November 06, 2024 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

Further, the Secretarial Standards-2 on General Meetings also prescribes that in case of re-appointment of Independent Director, a performance evaluation report or a summary thereof shall be included in the Explanatory Statement.

Pursuant to the provisions of the Board Evaluation Policy, a structured performance evaluation exercise was carried out for the Independent Directors including Mrs. Suvarna Vitthal Shinde. The said evaluation was based on various parameters such as participation and contribution at the Board and Committee meetings, understanding of the governance, regulatory, financial, fiduciary and ethical requirements of the Board and Committees, standards of ethics and integrity, ability to exercise objective independent judgment in the best interests of the Company and its stakeholders. Post evaluation of performance of Mrs. Suvarna Vitthal Shinde

by every other Director, numeric value ("score") assigned to each objective answer on the scale of 1 to 5, for all the statements in the respective questionnaire were summed and averaged respectively, wherein scale/average of '1' indicates 'Critical'; '2' – 'Weak'; '3' – 'Fair'; '4' – 'Satisfactory' and '5' – 'Strong'. The said average score of Mrs. Suvarna Vitthal Shinde for all the parameters was remarkable '4' and above. The Board appreciated her valuable contribution to the Company during her first term as an Independent Director of the Company.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended the re-appointment of Mrs. Suvarna Vitthal Shinde as Independent Director for a second term of 5 (five) consecutive years on the Board of the Company subject to approval of shareholders by passing Special Resolution at the ensuing AGM.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, proposed to re-appoint Mrs. Suvarna Vitthal Shinde as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from November 07, 2024 to November 06, 2029 on the Board of the Company.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act.

The Company has received declarations from Mrs. Suvarna Vitthal Shinde that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board's report. Section 149 (11) provides that an independent director may hold office for up to two consecutive terms.

The Company has received all statutory disclosures / declarations from Mrs. Suvarna Vitthal Shinde, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules,
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and
- (iii) A declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the Listing Regulations,

The Company has received notices in writing from member under Section 160 of the Act proposing re-appointment of Mrs. Suvarna Vitthal Shinde as an Independent Director of the Company.

Copy of draft letter for appointment of Independent Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (11:00 am to 5:00 pm) on all working days except Saturday, up to and including the date of the Annual General Meeting of the Company.

Details of Director whose re-appointment as Independent Director is proposed at Item No. 4 is provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mrs. Suvarna Vitthal Shinde is interested in the resolutions set out respectively at Item No. 4 of the Notice with regard to her re-appointment.

The relatives of Mrs. Suvarna Vitthal Shinde may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

Place: Mumbai  
Date:

By Order of the Board of Directors  
For **GSL Securities Limited**

Sd/-  
Santkumar Bagrodia  
Chairman & Managing Director  
DIN: 00246168

**Registered Office:**  
25 & 26, 1st Floor,  
AC Market Building,  
Tardeo Mumbai 400034  
CIN: L65990MH1994PLC077417  
Email: [gslsecuritiesltd@gmail.com](mailto:gslsecuritiesltd@gmail.com)  
Website: [www.gslsecurities.com](http://www.gslsecurities.com)

**ANNEXURE TO NOTICE**

**DETAILS PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 IN RESPECT OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT.**

<b>Sr. No</b>	<b>Particular</b>	<b>Details</b>	<b>Details</b>
1.	Name of Director	Mrs. Shailja Bagrodia	Mrs. Suvarna Vitthal Shinde
2.	DIN/ PAN	00246710	08189122
3.	Date of Appointment on the Board	29.03.1994	07.11.2019
4.	Date of Birth/ Age:	16 <sup>th</sup> January, 1956/ 68 Years	03 <sup>rd</sup> February, 1979/ 45 Years
5.	Experience	30 years of experience	17 years of experience
6.	Nature of his/her expertise in specific functional areas	Having rich experience in Business and Administration	Self-employed
7.	Terms and conditions of appointment / reappointment along with details of remuneration sought to be paid and remuneration last drawn by such person	Mrs. Shailja Bagrodia has consented to retire by rotation at the ensuing Annual General Meeting, for compliance with the requirement of Section 152 of the Companies Act, 2013, and being eligible, offers herself for re-appointment.	Re-appointment as Non – Executive Independent Director, not liable to retire by rotation, for a second term of five consecutive years. She is entitled to receive sitting fees.
8.	Details of last drawn remuneration	Nil	Nil
9.	Shareholding including shareholding as a beneficial owner	4,03,700	Nil
10.	Directorship in other Listed Company	Nil	Nil
11.	Chairman/Member of Committees in listed Companies including GSL Securities Limited	<b>GSL Securities Limited:</b> <b>Chairman:</b> Nil <b>Member:</b> Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee	<b>GSL Securities Limited:</b> <b>Chairman:</b> Nil <b>Member:</b> Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee
12.	Qualification	B.Com	B.Com
13.	Disclosure of relationships between directors inter-se:	Spouse of Mr. Santkumar Bagrodia, Chairman & Managing Director	Not related to other any directors and Promoter of Company
14.	Functional Area	Director	Independent Director
15.	Number of meetings of the Board attended during the F.Y. 2023 - 24	7/7	7/7

**ROUTE MAP OF THE VENUE OF THE ANNUAL GENERAL MEETING OF THE COMPANY**

**AGM Venue:**

25 & 26, 1<sup>st</sup> Floor,  
AC Market Building,  
Tardeo Mumbai 400034

**Prominent Landmark:**

Tardeo Towers

