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SMC GLOBAL SECURITIES LIMITED

Registered Office: 11/6B, Shanti Chambers, Pusa Road, New Delhi- 110005

Corporate Identification number (CIN): L74899DL1994PLC063609

Tel: 011-3033000 Email: smc@smcindiaonline.com

Website: www.smcindiaonline.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 each as amended and applicable Circulars issued from time to time.]

VOTING STARTS ON	VOTING ENDS ON
23 rd August, 2023, Wednesday at 9:00 a.m. (IST)	21 st September, 2023, Thursday at 5:00 p.m. (IST)

Dear Member(s),

NOTICE is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, Government of India (hereinafter collectively referred to as "MCA Circulars"), and any other applicable laws, rules, regulations, guidelines, notifications, circulars and clarifications issued by the Ministry of Corporate Affairs and any other regulatory authorities, from time to time, approval of the members of SMC Global Securities Limited ("Company") through postal ballot only by way of remote e-voting ("e-voting") process is being sought in respect of the resolution set out hereinafter. The proposed resolution and explanatory statement pertaining to the said resolutions setting out the material facts and the reasons/rationale thereof forms part of this Postal Ballot notice. ("The Notice" or "the Postal Ballot Notice")



In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR Regulations”) and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and relaxations granted by virtue of MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms physically. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). Hence, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The details of the procedure to cast the vote forms part of the ‘Notes’ to this Notice.

The Company has engaged the services of Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company as the authorized agency for providing the e-voting facility to the members. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice. Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5.00 p.m. (IST) on Thursday, September 21, 2023. The remote e-voting facility will be disabled by Link Intime India Private Limited immediately thereafter.

The Board has appointed Mr. A.K. Roy from A.K. Roy & Associates, Practising Company Secretaries (CP No. 9147), as the scrutinizer (“Scrutinizer”) for conducting the Postal Ballot / e-voting process in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of the Company (the “Chairman”) or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced not later than 2 workings days from the conclusion of the e-voting. The result declared along with the Scrutinizer’s report shall be communicated in the manner provided in this Postal Ballot Notice.

The last date of e-voting, i.e. September 21, 2023, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESSES

Item No. 1: Appointment of Mr. Dinesh Kumar Sarraf (DIN:00147870) as a Non-Executive Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of section 149, 150, 152 and 161(1) read with Schedule IV and other applicable provisions if any, of the Companies Act, 2013 (“Act”), and rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), Regulation 17 read with Regulation 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Articles of Association of the Company and subject to other statutory approvals as may be required and pursuant to the recommendation of the Board of Directors and Nomination and Remuneration Committee, Mr. Dinesh Kumar Sarraf (DIN: 00147870) who was appointed as an Additional Director in the capacity of Independent Director w.e.f. 9th August, 2023, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, and in respect of whom, the Company has received the approval of all the exchanges where the Company is a trading/clearing member, be and is hereby appointed as an Independent Director of the Company for a period of five years w.e.f. 09th August, 2023 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, any of the Directors of the Company and the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things and give such directions as it may in its sole discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

Item No. 2: Appointment of Mr. Hemant Bhargava (DIN: 01922717) as an Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of section 149, 150, 152 and 161(1) read with Schedule IV and other applicable provisions if any, of the Companies Act, 2013 (“Act”), and rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), Regulation 17 read with Regulation

25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Articles of Association of the Company and subject to other statutory approvals as may be required and pursuant to the recommendation of the Board of Directors and Nomination and Remuneration Committee, Mr. Hemant Bhargava (DIN: 01922717) who was appointed as an Additional Director in the capacity of Independent Director w.e.f. 9th August, 2023, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, and in respect of whom, the Company has received the approval of all the exchanges where the Company is a trading/clearing member, be and is hereby appointed as an Independent Director of the Company for a period of five years w.e.f. 09th August, 2023 and that he shall not be liable to retire by rotation

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, any of the Directors of the Company and the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things and give such directions as it may in its sole discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

Item No. 3: Change in designation of Ms. Shruti Aggarwal (DIN: 06886453) from Non-Executive Director to Whole Time Director- Tech, Strategy and Innovation.

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

“RESOLVED THAT in accordance with the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (herein after referred to as the Act) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s), amendment (s) or re-enactment(s) thereof, for the time being in force], and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, and subject to such other approvals as may be necessary, Mrs. Shruti Aggarwal (DIN: 06886453) who was appointed as Non-Executive Director of the Company, be and is hereby appointed as Whole Time Director- Tech, Strategy and Innovation of the Company for a period of five years commencing from 9th August, 2023 to 8th August, 2028, whose office shall be liable to retire by rotation, upon the approved terms and conditions including remuneration payable from time to time, which at all times, shall be within the limits of the Act or any statutory amendment(s)



and/or modification(s) thereof, as recommended by the Nomination and Remuneration Committee of the Board of Directors and as set out in the Explanatory Statement of the Notice of Postal Ballot.

RESOLVED FURTHER THAT the approval of the shareholders of the Company be and is hereby accorded for granting remuneration to Mrs. Shruti Aggarwal as a Whole Time Director-Tech, Strategy and Innovation, upto an overall limit of Rs. 12,00,000 per month plus one month's salary as bonus, which shall be within the limits specified under section 197 and Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the Company may, for three years or such lesser period as is available in his tenure, pay to him such remuneration as minimum remuneration as prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 from time to time.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms and conditions, from time to time, in such manner as the Board may deem fit, subject to the overall limit of remuneration approved by the shareholders.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, proper or desirable and to give effect to the above resolution.”

By Order of the Board of Directors
For SMC Global Securities Limited

Place: New Delhi
Date: 9th August, 2023

Sd/-

Suman Kumar
E.V.P. (Corporate Affairs & Legal) Company Secretary & General Counsel
Membership No. F5824

Notes:

1. The Explanatory Statement pursuant to Section 102 read with 110 and other applicable provisions of the Companies 2013 (the “Act”) read with the Rules setting out all material facts and the reason/ rationale for the proposal is annexed herewith.
2. In view of the extant provisions of MCA circulars, the Postal Ballot Notice is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and **whose email address is registered with the Company / depository participant(s), as on the cut-off date i.e. 18th August, 2023 (“Cut-Off Date)**. A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only. In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the e-voting system.
3. The business set out in the Notice would be transacted through electronic voting system and the Company is providing facility for voting by electronic means (instructions for remote e-voting are annexed).
4. Pursuant to the Regulation 44 of the Listing Regulations, Section 108 of the Act read with the Rules, the Company is providing facility to its members to exercise their right to vote on the resolution set forth in the Postal Ballot Notice. The Company has engaged the services of Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company as the authorized agency for providing the e-voting facility to the members.
5. The postal ballot notice is hosted on the Company’s website i.e. www.smcindiaonline.com and also on the website of the stock exchanges viz., www.nseindia.com and www.bseindia.com. The relevant details are also hosted



on the website of the remote e-voting service provider viz., Link Intime India Private Limited at <https://instavote.linkintime.co.in>

6. The Company hereby requests all its members to register their email addresses, if not yet registered, to promote green initiative and to enable the Company to provide all communications to the members through email.
7. For receiving copy of postal ballot notice electronically, members who have not yet registered their email addresses are requested to send an email to sumankumar@smcindiaonline.com by mentioning the Shareholder Name, Folio No. / DP ID and Client ID.
8. The Board of Directors of the Company (the “Board”) has appointed Mr. A.K. Roy from A.K. Roy & Associates, Practising Company Secretaries (CP No. 9147), as the Scrutinizer for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner.
9. The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman or any other person authorized by the Chairman. The results along with Scrutinizer’s Report will be declared on or before 25th September, 2023 by placing the same on the website of the company i.e., www.smcindiaonline.com and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>. The results shall simultaneously be communicated to the Stock Exchange(s).
10. In case of joint holders, a member whose name appears as the first holder in the order of their names as per the Register of Members will be entitled to cast vote.
11. The documents referred to in this notice are available electronically for inspection by the members at the Registered Office of the Company during business hours except Saturday, Sunday and National Holidays from the date hereof up to the date of announcement of results of postal ballot. Members seeking to inspect such documents can send an email to sumankumar@smcindiaonline.com
12. The voting rights of the members shall be in proportion to their shareholding in the Company as on the **cut-off date for e-voting i.e. Friday, 18th August, 2023.**



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13. Details as required under Regulation 36(3) of the Listing Regulations and in terms of SS-2 in respect of the Directors seeking appointment form part of the Explanatory Statement. The Company has received relevant disclosures/consent from the Directors seeking appointment.
14. The remote e-voting facility will be commence from 9:00 a.m. (IST) on Wednesday, 23rd August 2023 till 5:00 p.m. (IST) on Thursday 21st September, 2023. The remote e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date i.e. 18th August, 2023, only shall be entitled to avail the facility of remote e-voting. Any vote made by the shareholder after 5:00 P.M on 21st September, 2023 shall be declared as invalid.
15. The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., September 21, 2023. Further, resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
16. A Member cannot exercise his vote by proxy on Postal Ballot.
17. In case of any query/grievances connected with the facility for voting by electronic means may be addressed to Rajeev Ranjan, A.V.P. of Link Intime India Private Limited by sending an email at instameet@linkintime.co.in or contact on 022-49186175 or contact Mr. Suman Kumar, Company Secretary and Compliance Officer of the Company at telephone No.011-30330000 or by email at sumankumar@smcindiaonline.com

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 2. 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>
 3. 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 name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. 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. The 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 and



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click on login icon & New System Myeasi Tab and then use 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 the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINK INTIME for casting your vote during the remote e-Voting period. Additionally, there are 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, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the 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.
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3. 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. After Successful login, you will be able to see e-Voting option. Once you 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 the company name or e-Voting service provider name i.e. Link Intime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:



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1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).



4. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on **'No'** and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

**Helpdesk for Individual Shareholders holding securities in physical mode/
Institutional shareholders:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33



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Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholder is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No +Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT,
2013**

The following Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 sets out all material facts relating to the business mentioned in item no. 1, 2 and 3 in the accompanying Notice of the Postal Ballot are annexed herewith:

Item No. 1: Appointment of Mr. Dinesh Kumar Sarraf (DIN:00147870) as a Non-Executive Independent Director of the Company

Upon the recommendation of the Nomination and Remuneration Committee and subject to approval of the shareholders of the Company, the Board of Directors of the Company (“the Board”) at its meeting held on 9th August, 2023, considered and approved the appointment of Mr. Dinesh Kumar Sarraf (DIN: 00147870) as an Additional Director in Non-Executive Independent Director capacity for a period of five years effective from 9th August, 2023 upto 8th August, 2028, subject to the approval of shareholders. The Nomination and Remuneration Committee had previously finalized the desired attributes for the selection of the Independent Director(s). Basis those attributes, the committee recommended the candidature of Mr. Sarraf.

In the opinion of the Board, Mr. Dinesh Kumar Sarraf fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has also received a notice in writing from a member, proposing his candidature for the office of Director of the Company.

The Company being a stock broking company was required to obtain the approval of the exchanges where the Company is a trading and clearing member. Accordingly, the Company has obtained the approval of various exchanges where the Company is a trading/clearing member and the last approval was received on 23rd June, 2023.

Mr. Dinesh Kumar Sarraf is the member of Institute of Cost Accountants of India, member of Institute of Company Secretaries of India (ICSI). He holds Bachelors of Commerce [B.Com (Hons)] from Shri Ram College of Commerce, University of Delhi as



well as M.Com. from University of Delhi and has passed an examination of Valuer (Securities & Financial Assets) conducted by IBBI.

He mentors various start-up organisations engaged in Oil & Gas, Technology, Finance areas provides consultancy in the areas of Oil & Gas, Finance and Energy, works as Arbitrator and Conciliator in related areas and also engaged with NGOs and research organisations. He has held major positions like Chairperson of Petroleum and Natural Gas Regulatory Board, Chairman & Managing Director of Oil and Natural Gas Corporation Limited & Chairman ONGC group companies, Managing Director & CEO of ONGC Videsh Limited, Director (Finance) and CFO of Oil and Natural Gas Corporation Limited, various positions in Oil India Limited and DCM Shri Ram Group.

He was also associated with UN Global Compact Network- India as President, Federation of Indian Petroleum Industry (FIPI) as Chairman, Petrotech as Chairman, Petrotech as Chairman, Bharat Lok Shiksha Parishad (of Ekal Foundation) as Trustee, Council of Scientific and Industrial Research (CSIR) as Member Governing Body and currently he is associated with Indian Institute of Petroleum of CSIR as Chairman- Research Council.

The Nomination and Remuneration Committee and the Board of Directors are of the view that Mr. Sarraf possesses the requisite skills and capabilities. Considering the skills, experience and expertise, the Nomination and Remuneration Committee and the Board considers that this association would be of immense benefit to the Company and it is desirable to avail services of Mr. Sarraf as an Independent Director. Accordingly, the Board recommends the resolution in relation to the appointment of Mr. Sarraf as an Independent Director, for the approval by the shareholders of the Company.

Disclosures as required under Secretarial Standard 2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided as an Annexure to this Notice.

The Company has received a declaration from Mr. Sarraf to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further, he is neither disqualified from being appointed as Director in terms of provisions of the Act nor debarred from



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being appointed to the office of Director by virtue of any order of SEBI or any such other authority.

In accordance with the provisions of Section 149 of the Act read with Schedule IV thereto, the appointment of Independent Directors requires approval of the Members. Further, as per Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, appointment of an Independent Director shall be subject to the approval of Members by way of a special resolution. Accordingly, the appointment of Mr. Sarraf as an Independent Director requires approval of the Members by passing a **Special Resolution** by way of postal ballot through e-voting.

Except Mr. Sarraf, being the appointee none of the Directors, Key Managerial Personnel (KMP) or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 1.

The Board, accordingly, recommends the passing of **Special Resolution** as set out at Item No. 1 of this notice, for the approval of the members.

Item No. 2: Appointment of Mr. Hemant Bhargava (DIN: 01922717) as an Independent Director of the Company

Upon the recommendation of the Nomination and Remuneration Committee and subject to approval of the shareholders of the Company, the Board of Directors of the Company ("the Board") at its meeting held on 9th August, 2023, considered and approved the appointment of Mr. Hemant Bhargava (DIN: 01922717) as an Additional Director in Non-Executive Independent Director capacity for a period of five years effective from 9th August, 2023 upto 8th August, 2028, subject to the approval of shareholders. The Nomination and Remuneration Committee had previously finalized the desired attributes for the selection of the Independent Director(s). Basis those attributes, the committee recommended the candidature of Mr. Bhargava.

In the opinion of the Board, Mr. Hemant Bhargava fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management.



In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member, proposing his candidature for the office of Director of the Company.

The Company being a stock broking company was required to obtain the approval of the exchanges where the Company is a trading and clearing member. Accordingly, the Company has obtained the approval of various exchanges where the Company is a trading/clearing member and the last approval was received on 7th August, 2023.

Mr. Hemant Bhargava has rich experience of being on the Board of different companies since Year 2000. At the age of 41, he joined the board of National Mutual Fund, Mauritius. He has been on the board of almost two dozen companies in India and abroad over last 23 years. At present he serves on the boards of ITC Limited as Independent Director, Larsen & Toubro Limited as Nominee Director, TATA Power Limited as Nominee Director, UGRO Capital Limited as Independent Director, Providence Life Limited PCC Mauritius as Independent Director and Westend Investment & Fin. Consultancy as Independent Director

Academically, he is a post graduate in Economics (Honors). He has more than 39 year's professional experience with expertise in finance and insurance. He is adept at establishing new strategic initiatives with multiple stakeholders, designing innovative marketing & sales campaigns and motivating skilled professionals across the finance value chain.

Mr. Bhargava was a Direct Recruit Officer of LIC who had worked across multiple verticals in India and abroad in various capacities with experience spread across Finance and Accounts, Information Technology, HR and Industrial Relation, Customer Relations Management, Human Resource Development and Estates which gave a multi-faceted view of the functioning of Corporation, International Operations and Credit Card Services. He also worked as Country Head, Mauritius and Founded the "Indo-Mauritian Business Group" for promoting the business interests of companies of Indian origin working in "Ile Maurice" with the High Commissioner of India, as the Patron. He was the founding CEO of LIC Cards Services Company for credit cards business, and had also set up separate vertical for Micro Insurance immediately after the IRDAI Regulations came out in 2005.

The Nomination and Remuneration Committee and the Board of Directors are of the view that Mr. Bhargava possesses the requisite skills and capabilities as identified above. Considering the skills, experience and expertise, the Committee and the Board considers that this association would be of immense benefit to the Company and it is desirable to avail services of Mr. Bhargava as an Independent Director. Accordingly, the Board



recommends the resolution in relation to the appointment of Mr. Bhargava as an Independent Director, for the approval by the shareholders of the Company.

Disclosures as required under Secretarial Standard 2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided as an Annexure to this Notice.

The Company has received a declaration from Mr. Bhargava to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further, he is neither disqualified from being appointed as Director in terms of provisions of the Act nor debarred from being appointed to the office of Director by virtue of any order of SEBI or any such other authority

In accordance with the provisions of Section 149 of the Act read with Schedule IV thereto, the appointment of Independent Directors requires approval of the Members. Further, as per Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, appointment of an Independent Director shall be subject to the approval of Members by way of a special resolution. Accordingly, the appointment of Mr. Bhargava as an Independent Director requires approval of the Members by passing a special resolution.

Except Mr. Bhargava, being the appointee none of the Directors, Key Managerial Personnel (KMP) or their respective relatives are, in any way, concerned or interested, financially or otherwise, except as shareholders in general in the resolution set out at item No. 2.

The Board, accordingly, recommends the passing of **Special Resolution** as set out at Item No. 2 of this notice, for the approval of the members.

Item No. 3: Change in designation of Ms. Shruti Aggarwal (DIN: 06886453) from Non-Executive Director to Whole Time Director- Tech, Strategy and Innovation.

Mrs. Shruti Aggarwal (DIN: 06886453) was appointed as a Non-Executive Director of the Company by the members of the Company at the 23rd AGM of the Company held on 29th July, 2017.



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On the recommendation of Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on 9th August, 2023 consider and approved change in designation of Mrs. Shruti Aggarwal (DIN: 06886453) from Non-Executive Director to Whole Time Director-Tech, Strategy and Innovation in terms of the provisions of section 196, 197 read with Schedule V of the Companies Act, 2013. The appointment of Mrs. Shruti Aggarwal as Whole Time Director- Tech, Strategy and Innovation shall be for a term of five years effective from 9th August, 2023 to 8th August, 2028 subject to approval of the shareholders.

Accordingly, the approval of the shareholders is sought for appointment of Mrs. Shruti Aggarwal as the Whole Time Director of the Company for a term of 5 (five) years i.e. from 9th August, 2023 to 8th August, 2028. In this regard, the remuneration payable to Mrs. Shruti Aggarwal shall be as determined by the Board of Directors shall be within the overall limits approved by the shareholders of the Company and in accordance with the applicable provisions of the Companies Act, 2013 and rules made thereunder.

The information required under the Section II of Part II of the Schedule V of the Companies Act, 2013 is given below:

Term of appointment

09th August, 2023 to 08th August, 2028

Particulars	Details
Background details	Ms. Shruti Aggarwal was serving as the Non- Executive Director of SMC Global Securities Limited. She is also a fellow member of the Institute of Chartered Accountants of India (ICAI) and also a member of CFA Institute. She has also completed her MBA from London Business School.
Past remuneration	Nil
Recognition or awards	Nil
Job profile and his suitability	Mrs. Aggarwal is a fellow member of the Institute of Chartered Accountants of India (ICAI) and also a member of the Chartered Financial Analyst Institute (CFA). Her rich legacy of professional exposure in the areas of management advisory, financial services and strategic planning, contributing to the success and growth of our organization.



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Remuneration proposed	<p>Currently, Mrs. Aggarwal is voluntarily not drawing any monthly remuneration from the Company.</p> <p>However, the approval of the shareholders is sought for granting of overall/maximum limit of remuneration up to ₹12,00,000 per month, plus one month's salary as bonus</p>
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	<p>The terms and conditions of change in designation are as per the industry norms.</p>
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	<p>Mrs. Aggarwal is also part of the promoter group of the Company. Mrs. Aggarwal holds 20,175 equity shares of the Company amounting to 0.02% of total shareholding in the Company. Mrs. Aggarwal is also daughter of Mr. Subhash Chand Aggarwal, Chairman and Managing Director of the Company.</p> <p>Apart from this, she does not have any pecuniary relationship with any managerial personnel of the Company.</p>

Remuneration

In so far as the remuneration of Mrs. Shruti Aggarwal as Whole Time Director is concerned, the Members are requested to approve granting to overall/maximum limit of remuneration upto ₹12,00,000 per month, plus one month's salary as bonus as prescribed under Schedule V of the Companies Act, 2013 and delegated the authority to the Board of Directors to amend and alter the remuneration of Mrs. Aggarwal within the approved maximum limits.

Where in any financial year during the currency of the tenure of Mrs. Shruti Aggarwal as Whole Time Director, the Company has no profits or its profits are inadequate, it will pay to Mrs. Aggarwal in respect of such financial years in which such inadequacy or loss arises or a period of three years, whichever is lower, the remuneration as set out above by way of consolidated salary, perquisites and allowances as minimum remuneration, in accordance with the provisions of Section 197 and / or Schedule V of the Act or such higher limit as may be approved by the Central Government or other appropriate authority, if any, required in this regard.

Pursuant to the provisions of Schedule V of the Companies Act, 2013, the following information is being provided to the Members. The Board will provide other information (which is not available as on the date of this Notice) in the year in which Schedule V will be applicable due to having inadequate profit or loss in the Company.

Perquisites/Benefits

The Whole Time Director shall be entitled to perquisites like benefit of rent free accommodation, statutory contribution to retirement funds, contribution to PF, gratuity fund, leave encashment and long service award and other benefits subject to the condition that the total remuneration shall not exceed the maximum remuneration approved by the shareholders in accordance with the limits prescribed under Schedule V of the Companies Act, 2013 and as approved by the Board of Directors.

Information required under Schedule V of the Companies Act, 2013

General Information

- i. **Nature of industry** - Financial Services (Stock Broking)
- ii. **Date of commencement of commercial production**- Not Applicable

iii. Financial performance based on given indicators (Rs. in Lakhs)

Particulars	Standalone Basis for the year ended 31st March, 2023	Consolidated Basis for the year ended 31st March, 2023	Standalone Basis for the year ended 31st March, 2022	Consolidated Basis for the year ended 31st March, 2022
Revenue from Operations (net)	67915.41	1,21,667.59	66,994.06	1,11,693.61
Other Income	1,365.19	408.13	1,415.55	388.47
Total Income	69,280.60	1,22,075.72	68,409.61	1,12,082.08
Total Expense	57,294.10	1,05,880.20	50,192.66	89,942.54
Profit Before Tax	11,986.50	16,195.52	18,216.95	22,138.58
Profit After Tax	9,337.23	12,039.62	14,461.03	17,456.85

- iv. **Foreign investments or collaborations, if any**.- Nil

III. Other information

(1) Reasons for loss or inadequate profits

The related information will be provided in the Board's Report prepared for the relevant year in which inadequate profit/ loss arises.

(2) Steps taken or proposed to be taken for improvement:

The related information will be provided in the Board's Report prepared for the relevant year in which inadequate profit/ loss arises.

(3) Expected increase in productivity and profits in measurable terms:

The related information will be provided in the Board's Report prepared for the relevant year in which inadequate profit/ loss arises

IV. Disclosures:

Disclosures pursuant to Schedule V of the Act are given in the Explanatory Statement hereinbefore. Other disclosures required under the Act, Secretarial Standard 2 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) have been provided as an Annexure to this Notice.

Your Board of Directors recommends passing of Special Resolution for change in designation of Mrs. Shruti Aggarwal from Non-Executive Director to Whole Time Director-Tech, Strategy and Innovation of the Company for a term of five consecutive years i.e. from 9th August, 2023 to 8th August, 2028 as set out in item no. 3 of the accompanying Notice.

Except Mrs. Shruti Aggarwal and her relatives, none of the Directors or the Key Managerial Personnel of the Company is concerned or interested financially or otherwise in the said resolutions except to the extent of their shareholding in the Company or their interest as Director or otherwise in such other Related Party Entity, if any.

The Board, accordingly, recommends the passing of **Special Resolution** as set out at Item No. 3 of this notice, for the approval of the members.



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ANNEXURE - A

Details of Directors seeking appointment/ re-appointment at the ensuing Annual General Meeting [Pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India]

Name of the Director	Mr. Dinesh Kumar Sarraf	Mr. Hemant Bhargava	Mrs. Shruti Aggarwal
Director Identification Number (DIN)	00147870	01922717	06886453
Designation/category of the Director	Independent Director	Independent Director	Non-Executive Director designated as Whole Time Director-Tech, Strategy and Innovation
Date of Birth	03/09/1957	20/08/1959	20/04/1991
Nationality	Indian	Indian	Indian
Date of first Appointment	09 th August, 2023	09 th August, 2023	Mrs. Shruti Aggarwal (DIN: 06886453) was appointed as a Non-Executive Director of the Company by the members of the Company at the 23 rd AGM of the Company held on 29 th July, 2017.
Expertise in specific functional areas	Mr. Dinesh Kumar Sarraf is the member of Institute of Cost Accountants of India, member of Institute of Company Secretaries of India (ICSI). He holds Bachelors of Commerce [B.Com (Hons)] from Shri Ram College of Commerce, University of Delhi as well as M.Com. from University of Delhi and has passed an	Mr. Hemant is a post graduate in Economics (Hons). He has the requisite knowledge in finance and insurance and other related areas.	She has rich legacy of professional exposure in the areas of management advisory, financial services and strategic planning, contributing to the success and growth of our organization.



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	examination of Valuer (Securities & Financial Assets) conducted by IBBI. He has the requisite knowledge in finance and other related areas.		
Qualifications	He is a member of Institute of Cost Accountants of India (ICAI), Member of Institute of Company Secretaries of India (ICSI), Graduate [B.Com (Hons)] from Shri Ram College of Commerce, M.Com. from Delhi University and has also cleared the examination of Valuer (Securities & Financial Assets) conducted by IBBI	He is a Post Graduate in Economics, Masters in Financial Management and a Graduate [B.Com (Hons)] from Shri Ram College of Commerce.	Mrs. Aggarwal is a fellow member of the Institute of Chartered Accountants of India (ICAI) and also a member of the Chartered Financial Analyst Institute (CFA).
No. of Shares held in the Company (including shareholding as a beneficial owner)	Nil	Nil	20,175
Relationships between Directors and Key Managerial Personnel inter-se	Mr. Dinesh Kumar Sarraf is not related to any of the Directors of the Company	Mr. Hemant Bhargava is not related to any of the Directors of the Company	Mrs. Shruti Aggarwal is daughter of Mr. Subhash Chand Aggarwal, Chairman and Managing Director of the Company
Terms and Conditions of appointment	Proposed to be appointed as a Non Executive Independent Director for a term of five years which shall be effective from 9th August, 2023 upto 8th August, 2028	Proposed to be appointed as a Non Executive Independent Director for a term of five years which shall be effective from 9th August, 2023 upto 8th August, 2028	Change in designation of Mrs. Shruti Aggarwal from Non-Executive Director to Whole Time Director-Tech, Strategy and Innovation effective from 9 th August, 2023 for a term of five years i.e. upto 8 th



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			August, 2028 on such remuneration as determined by the Board of Directors subject to overall limit of Rs. 12,00,000 per month plus one month's salary as bonus, as may be approved by the shareholders.
Skills and capabilities required for the role	As per the Nomination and Remuneration Committee Mr. Dinesh Kumar Sarraf has the desired financial acumen and the qualification and prior experience required in the field of financial services.	As per the Nomination and Remuneration Committee Mr. Hemant Bhargava has the desired financial acumen and the qualification and prior experience required in the field of financial services.	As per the Nomination and Remuneration Committee Mrs. Shruti Aggarwal has desired professional exposure in the areas of management advisory, financial services and strategic planning, and shall help in contributing to the success and growth of our organization.
Directorships held in other public companies (excluding foreign companies) as on date of this Postal Ballot Notice	None	a) ITC limited B) The Tata Power Company Limited C) UGRO Capital Limited D) Larsen and Toubro Limited	None
Directorships held in other listed entities and memberships of Committees of the Board of the listed entity	Nil	a) ITC limited B) The Tata Power Company Limited C) UGRO Capital Limited D) Larsen and Toubro limited E) West End Investment and Finance Consultancy	None



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		Pvt Ltd	
Details of listed entities from which the person has resigned from in the past three years	Nil	Nil	None
Position of Chairman/Member held in mandatory Committees of other companies.	Nil	Nil	None
Details of Remuneration sought to be paid	No remuneration to be paid. Sitting fees payable for attending meetings as per the terms and conditions of appointment of Independent Director.	No remuneration to be paid. Sitting fees payable for attending meetings as per the terms and conditions of appointment of Independent Director.	Overall limit of upto Rs. 12,00,000 per month plus one month's salary as bonus
Number of meetings of the Board attended during FY 2022-23	None	None	4 meetings of Board of Directors were attended (7th May, 2022, 28th July, 2022, 6th November, 2022 and 31st January, 2023)
Remuneration paid during FY 2022-23	Nil	Nil	None

**By Order of the Board of Directors
For SMC Global Securities Limited**

Sd/-

Suman Kumar
E.V.P. (Corporate Affairs & Legal)
Company Secretary & General Counsel
Membership No. F5824

Place: New Delhi

Date: 09th August, 2023