

SMC GLOBAL SECURITIES LIMITED**Registered Office:** 11/6-B, Shanti Chamber,

Pusa Road, New Delhi-110005

E-mail: smc@smcindiaonline.com

Website: www.smcindiaonline.com

CIN: L74899DL1994PLC063609

Moneywise. Be wise.

Notice of 28th Annual General Meeting

NOTICE IS HEREBY GIVEN

THAT the Twenty Eighth (28th) Annual General Meeting of the Shareholders of **SMC Global Securities Limited (the 'Company')** will be held on **Saturday, June 25, 2022 at 11:00 A.M.** through Video Conferencing (VC)/other audio visual means (OAVM) in conformity with the regulatory provisions and Circulars issued by Ministry of Corporate Affairs, to transact following business (es):

ORDINARY BUSINESS (ES):**Item No. 1: Adoption of Annual Financial Statements**

To receive, consider and adopt the Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2022 together with the Director's and Auditor's Reports thereon.

Item No. 2: Declaration of Final Dividend:

To confirm the payment of Interim Dividend of 60% of the Face Value of the Equity Share (i.e. ₹ 1.20 per Equity Shares of Face Value of ₹ 2/- each) already paid during the year and declare a Final Dividend of 60% on the Face Value of the Equity Share (i.e. ₹ 1.20 per Equity Shares of Face Value of ₹ 2/- each) for the Financial Year 2021-22.

Item No. 3: Re-appointment of Mr. Ajay Garg, Director and Chief Executive Officer (DIN: 00003166) who retires by rotation:

To appoint a Director in place of Mr. Ajay Garg, (DIN: 00003166), Director & Chief Executive Officer who retires by rotation at this Annual General Meeting, in terms of Section 152(6) of Companies Act, 2013 and being eligible,

offers himself for re-appointment.

SPECIAL BUSINESS (ES):**Item No. 4: Re-appointment of Mr. Mahesh Chand Gupta (DIN: 00003082) as Vice-Chairman & Managing Director of the Company:**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the Act) read with allied Rules framed there under 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], Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, and subject to any required regulatory approvals and applicable conditions thereof, the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Mahesh C. Gupta (DIN:00003082) Vice Chairman and Managing Director whose term expires as Managing Director of the Company on 31st August, 2022 for a period of 5 (Five) consecutive years with effect from 1st September, 2022 to 31st August, 2027, whose office shall not 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 Annual General Meeting.

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 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 any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable to give effect to the aforementioned resolution.”

Item No. 5: Re-appointment of Mr. Naveen ND Gupta (DIN: 00271748) as Independent Director (Non-Executive) of the Company:

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

“RESOLVED THAT pursuant to the provisions of section 149, 150, 152 and other applicable provisions read with Schedule IV of the Companies Act, 2013 ('the Act') (including any statutory modification and enactments, thereof) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereof for the time being in force and pursuant to the recommendation of the Nomination & Remuneration Committee and Board of Directors and subject to any required regulatory approvals and applicable conditions thereof and in respect of whom the Company has received a notice in writing from a Member in terms of

section 160 of the Companies Act, 2013 proposing his candidature, the approval of the Members of the Company be and is hereby accorded for reappointment of Mr. Naveen ND Gupta (DIN: 00271748) who holds office of Independent Director upto 30th January, 2023 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who is eligible to be appointed as an Independent Director on the Board of the Company, be and is hereby reappointed for a second term of five (5) consecutive years i.e. from 31st January, 2023 to 30th January, 2028, whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary,

proper or desirable to give effect to the aforementioned resolution.”

Item No. 6: Alteration of object clause of Memorandum of Association of the Company

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

“RESOLVED THAT pursuant to the provisions of section 13 of the Companies Act, 2013 read with its allied Rules, (including any modification or re-enactment thereof) and other applicable provisions of law and pursuant to approval of Board of Directors and such other authorities as may be required, the approval of the Shareholders of the Company be and is hereby accorded for insertion of Para 5 in Clause IIIA i.e. the Main object clause of the Memorandum of Association of the Company to read as follows:

“Subject to approval of the Securities and Exchange Board of India (SEBI) and any other regulatory/government authorities wherever required

and subject to the compliance with SEBI (Alternative Investment Funds) Regulations, 2012, SEBI (Portfolio Managers) Regulations, 2020 and any other applicable laws, regulations or rules, to act as investment advisors, asset/investment managers, co-investment portfolio manager, management consultants, financial consultants, trustee, settlor, sponsor of investment vehicles including alternative investment fund/s, to seek appropriate regulatory licensing and carry out activities as required and permitted by the concerned regulator/s and to render all other services/activities as are usually rendered by investment advisors, asset/investment managers, co-investment portfolio managers, management consultants, financial consultants, including support and incidental services, to clients in India and abroad.”

RESOLVED FURTHER THAT anyone amongst the Directors of the Company or the Company Secretary of the Company, be and are hereby

severally authorized to do all such acts, deeds, matters and things and to sign all such other documents, in each case, as they or any of them may deem necessary, proper or desirable (including without limitation making the appropriate e-filings with the Registrar of Companies, NCT of Delhi & Haryana/ Ministry of Corporate Affairs) or intimating/disclosing any other authority, in connection with the amendment of Memorandum of Association of the Company, as approved by the members of the Company.”

Item No. 7: Approval for increase in remuneration of Mr. Ajay Garg, Director and Chief Executive Officer of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the

Act) read with allied Rules framed there under 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], Articles of Association of the Company and pursuant to recommendation of Nomination and Remuneration Committee and the Board of Directors and any required regulatory approvals and applicable conditions thereof, and in furtherance to earlier resolution passed in the Extra Ordinary General Meeting held on 04th February, 2016, the approval of the shareholders of the Company be and is hereby accorded to increase the remuneration of Mr. Ajay Garg (DIN:00003166) Director and Chief Executive Officer from ₹ 6,50,000 (Rupees Six Lakhs and Fifty Thousand Only) per month to ₹ 9,00,000 (Rupees Nine Lakhs Only) per month, plus one month’s salary as bonus, which may be further increased up to an overall limit of ₹ 12,00,000 (Rupees

Twelve Lakhs Only) per month, plus one month’s salary as bonus, w.e.f. 1st April, 2022 which shall be within the limits specified under section 197 and Schedule V of the Act.

RESOLVED FURTHER THAT the Company shall have the absolute discretion to pay additional bonus/performance incentives to Mr. Ajay Garg in addition to his monthly remuneration, subject to the condition that the total remuneration payable to him does not exceed the limits specified under 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

save and except as aforesaid, all other existing terms and conditions of appointment and remuneration of Mr. Ajay Garg passed at the Extra Ordinary General Meeting of the Company held on 4th February, 2016 and any subsequent alterations made by the Board of Directors, under the authority granted the members, shall continue to remain in full force and effect.

RESOLVED FURTHER THAT

the Board shall have the discretion and authority to modify the aforesaid terms and remuneration, within, the limit as approved by the Members.

RESOLVED FURTHER THAT

any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable to give effect to the aforementioned resolution."

Item No. 8: Approval for increase in remuneration of Mrs. Reema Garg, Chief

Human Resource Officer of the Company and occupying office or place of profit in the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with rule 15 Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), pursuant to the recommendation of Nomination and Remuneration Committee, Audit Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for increase in remuneration of Mrs. Reema Garg, who is relative of Mr. Ajay Garg, Director & Chief Executive Officer of the Company and holding office or place of profit as Chief

Human Resource Officer and Senior Management Personnel of the Company from ₹2,50,000 (Rupees Two Lakhs Fifty Thousand Only) per month to ₹4,00,000 (Rupees Four Lakhs Only) per month, plus one month's salary as bonus which may further be increased up to an overall limit of ₹ 5,00,000/- (Rupees Five Lakh Only) per month, plus one month's salary as bonus on such terms and conditions as determined by the Nomination and Remuneration Committee, Audit Committee and the Board of Directors effective from 01st April, 2022.

RESOLVED FURTHER THAT

any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable to give effect to the aforementioned resolution."

Item No. 9: Approval for increase in remuneration of Mrs. Nidhi Bansal, Regional Director- West of the

Company and occupying office or place of profit in the Company:

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

“RESOLVED THAT pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with rule 15 Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), pursuant to the recommendation of Nomination and Remuneration Committee, Audit Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for increase in remuneration of Mrs. Nidhi Bansal, who is relative of Mr. Anurag Bansal, Whole Time Director of the Company and holding office or place of profit as Regional Director- West in the Company, from ₹ 2,50,000 (Rupees Two Lakhs

Fifty Thousand Only) per month to ₹ 4,00,000 (Rupees Four Lakhs Only) per month, plus one month's salary as bonus which may further be increased an overall limit of upto ₹ 5,00,000/- (Rupees Five Lakh Only) per month, plus one month's salary as bonus, on such terms and conditions as determined by the Nomination and Remuneration Committee and the Board of Directors and subject to alteration and variation in the terms and conditions by the Board of Directors within the limits approved by the Members effective from 1st April, 2022.

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable to give effect to the aforementioned resolution.”

Item No. 10: Appointment of Mrs. Neha Aggarwal, as Vice President in the Company i.e. at office or place of profit in the Company:

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

“RESOLVED THAT pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with rule 15 Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), pursuant to the recommendation of Audit Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for appointment of Mrs. Neha Aggarwal, who is relative of Mr. Damodar Krishan Aggarwal, Promoter of the Company, to hold an office or place of profit as Vice President of the Company at monthly remuneration of ₹ 2,50,000 (Rupees Two Lakhs and Fifty Thousand Only) plus one month's salary as bonus, which may further may be further increased upto an overall limit of ₹ 5,00,000/-

(Rupees Five Lakh Only) plus one month salary as bonus with effect from 18th April, 2022 on such terms and conditions as set out in the explanatory statement attached hereto, subject to alteration and variation in the terms and conditions by the Board of Directors within the limits approved by the Members w.e.f. 18th April, 2022.

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable to give effect to the aforementioned resolution.”

Item No. 11: Appointment of Mr. Anuj Kansal, at office or place of profit in the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Section

188(1)(f) of the Companies Act, 2013 read with rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), pursuant to the recommendation of Audit Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for appointment of Mr. Anuj Kansal, who is relative of Mr. Subhash Chand Aggarwal, Chairman & Managing Director of the Company, to hold an office or place of profit as Head- HFT of the Company at monthly remuneration of ₹ 5,00,000 (Rupees Five Lakhs Only) plus one month’s salary as bonus which may be further increased upto ₹ 10,00,000/- (Rupees Ten Lakhs Only) plus one month’s salary as bonus and shall be entitled to an incentive of 25% on the profits earned on the strategies developed by him, which shall be over and above the monthly remuneration payable to him and shall be

on such terms and conditions as determined by the Board of Directors and shall be subject to alteration and variation by the Board of Directors within the limits approved by the members w.e.f. 18th April, 2022.

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable to give effect to the aforementioned resolution.”

Item No. 12: Approval for increase in remuneration in remuneration of Mr. Ayush Aggarwal, Fund Manager who is appointed in office or place of profit in the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with rule 15

Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), pursuant to the recommendation of Audit Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for increase in remuneration of Mr. Ayush Aggarwal, who relative of Mr. Damodar Krishan Aggarwal, Promoter of the Company, holding

office or place of profit as Fund Manager in the Company, from a remuneration of ₹ 2,50,000 (Rupees Two Lakhs and Fifty Thousand Only) per month to ₹ 4,00,000 (Rupees Four Lakhs Only) per month plus bonus equivalent to one month's salary which may further be increased upto an overall monthly remuneration limit of ₹ 5,00,000/- (Rupees Five Lakh Only) per month, plus one month's salary as bonus, on such terms and conditions as determined by the Board of Directors and subject to alteration and

variation in the terms and conditions by the Board of Directors within the limits approved by the Members effective from 1st April, 2022.

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable to give effect to the aforementioned resolution."

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

Sd/-

**Suman Kumar
Executive Vice President
(Corporate Affairs) & Company Secretary**

Date: 7th May, 2022

Place: Kathmandu, Nepal

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the special business under item no. 4 to 12 of the accompanying Notice, is annexed thereto. The Board of Directors of the Company at its meeting held on 7th May, 2022 considered that the special businesses mentioned in the Notice are required to be transacted at the 28th AGM of the Company.
 2. Considering the continued COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular dated May 5, 2020, April 8, 2020 and April 13, 2020 and recent circular dated December 14, 2021 and May 5, 2022 (collectively referred to as "**MCA Circulars**") permitted convening the Annual General Meeting ("**AGM**" / "**Meeting**") through Video Conferencing ("**VC**") or Other Audio Visual Means ("**OAVM**"), without the physical presence of the members at a common venue till 31st December, 2022. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (**"the Act"**) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the AGM of the Company is being held through **VC / OAVM**. The deemed venue for the AGM shall be the Registered Office of the Company i.e. 11/6B, Shanti Chamber, Pusa Road, New Delhi- 110005.
 3. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Act.
 4. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed and therefore the facility for appointment of proxies by the members under section 105 of the Act will not be available for the 28th AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
- However, in pursuance of section 112 and 113 of the Act, representatives of the members may be appointed for the purpose of voting through remote e-voting, for participation in the 28th AGM through VC/OAVM facility and e-voting.
5. Members may join the 28th AGM through VC/OAVM facility by following the procedure as mentioned in the notice which shall be kept open for the members from 10:30 AM IST i.e. 30 mins before the time scheduled to start the AGM and the Company may close the window for joining the facility, 30 mins after the scheduled time to start.
 6. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
 7. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of

- India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars, the Company is providing remote e-Voting facility to its members in respect of the business to be transacted at the 28th AGM and facility for those members participating in the 28th AGM to cast vote through e-voting system at the AGM. Accordingly, the Company is providing the facility of voting before the AGM through the remote e-voting facility and facilitating voting at the AGM electronically through the instavote facility.
8. Corporate/Institutional members (i.e. other than Individuals, HUF, NRI, etc.) intending to attend the meeting in accordance with the terms of Section 113 of the Companies Act, 2013 are required to send scanned certified true copy (PDF format) of the board resolution/ power of attorney/ authority letter, etc. to the Scrutinizer at e-mail id: csarvindroy@rediffmail.com to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting.
9. Members who have questions or seeking clarifications on the Annual Report or on the proposals as contained in this Notice are requested to send e-mail to the Company at sumankumar@smcindiaonline.com on or before Tuesday, 21st June, 2022. This will enable the Company to compile the information and provide replies at the meeting.
10. The Company will allot time for members to express their views or give comments during the meeting. The members who wish to speak at the meeting need to register themselves as a speaker by sending an e-mail from their registered e-mail ID mentioning their name, DP ID and Client ID/ Folio number and mobile number, on e-mail ID at sumankumar@smcindiaonline.com on or before Tuesday, 21st June, 2022. Depending on the availability of time, the Company reserves the right to restrict the number of speakers at the meeting.
11. The members who have registered their e-mail addresses with the Company/their depository can cast their vote through remote e-voting or through the e-voting during the AGM using the process mentioned below for e-voting through electronic system means.
12. When a pre-registered speaker is invited to speak at the meeting, but he/she does not respond for more than 3 minutes, the next speaker will be invited to speak. Accordingly, all the speakers are requested to get connected to a device with good audio/video facility along with good internet speed.
13. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
14. In compliance with the MCA and SEBI Circulars, notice of the AGM along with the Annual Report 2021-22 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members holding shares in dematerialised form who have not updated their

- email addresses are requested to contact their Depository Participant for updation of their email ID.
15. Members may please note that the AGM notice, annual reports as mentioned in the annual report are available on the Company's website at www.smcindiaonline.com on websites of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and also on the website of CDSL and NSDL and also on the website of Linkin Time India Private Limited at <https://instavote.linkintime.co.in>
16. **The remote e-voting period will commence from 22nd June, 2022 (09:00 AM IST) and end on 24th June, 2022 (05:00 PM IST). During this period, members of the Company holding shares either in physical form or in demat form as on the cut off date of the purpose of voting i.e. 18th June, 2022 may cast their vote electronically. The voting right shall be in proportion to the share of each shareholder in the paid up equity share capital of the**
- Company as on the aforementioned cut-off date.**
17. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013 and rules made there under, the **Register of Members and Share Transfer Books of the Company will remain closed from 11th June, 2022 to 15th June, 2022 (Both days inclusive)**, for determining the names of members eligible for Final Dividend on Equity Shares, if declared, at the meeting.
18. Payment of dividend as recommended by the Board of Directors, if approved at the meeting, will be made to those members whose names are on the Company's **Register of Members on 10th June, 2022 i.e. Record Date** and those whose names appear as Beneficial Owners as at the close of the business hours on 10th June, 2022 as per the details to be furnished by the Depositories, viz. National Securities Depository Limited (NSDL) and Central Depository
- Services (India) Limited (CDSL) for this purpose.
19. In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, with effect from 1st April 2020, dividend declared and paid by the Company is taxable in the hands of its members and the Company is required to deduct tax at source (TDS) from dividend paid to the members at the applicable rates.
20. Members holding shares in electronic form are advised to keep the bank details updated with the respective Depositories, viz. NSDL and CDSL. Member holding shares in physical form are requested to update bank details with the Company's Registrar and Share Transfer Agents.
21. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the

- Act will be available electronically for inspection by the members during the AGM. All documents referred to in the notice will also be available for electronic inspection without any fee by the members from the date of circulation of this notice up to the date of AGM, i.e. 25th June, 2022 during business hours. Members seeking to inspect such documents may send a request on the email id at sumankumar@smcindiaonline.com at least one working day before the date on which they intend to inspect the document.
22. Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and Amendment Rules, 2017 notified by the Ministry of Corporate Affairs, the Company is required to transfer all shares in respect of which dividend has not been paid or claimed by the members for seven consecutive years or more in the name of Investor Education and Protection Fund (IEPF) Suspense Account. Adhering to various requirements set out in the Rules, the Company has taken appropriate action for transferring the shares to the Demat Account opened by the IEPF Authority. The shares transferred to IEPF Suspense Account including all benefits accruing on such shares, if any, can be claimed by the members from IEPF Authority, after following the procedure prescribed under the Rules and as disclosed on the website of the Company at <https://smcindiaonline.com/wp-content/uploads/2021/05/Procedure-for-claiming-dividend-and-shares-from-IEPF-Authority-2.pdf>
23. In the previous year, the unpaid dividend and respective equity shares for interim dividend paid for the FY 2013-14 has been transferred to IEPF. During the year, the Company transferred ₹ 1,48,202.40 and ₹ 1,41,650.40 pertaining to Final Dividend of FY 2013-14 and Interim Dividend of FY 2014-15, respectively to the IEPF. Members who have not encashed their dividend warrants for last seven years are requested to write to the Company's Registrar and Share Transfer Agents and claim their dividends. The total amount of unclaimed dividend has been disclosed in the financial statements. Also, please find below the schedule of unpaid and unclaimed dividend along with the last date of transfer to the IEPF Authority for information and necessary action of the investors.

Sl.No.	Dividend and Year	% of Dividend Declared	Dividend Per Share	Date of Declaration	Date of creation of Unpaid Dividend Account	Last Date of Claim
1.	Final Dividend for FY 14-15	18%	0.36	1st June, 2015	3rd July, 2015	2nd July, 2022
2.	Interim Dividend for FY 15-16	12%	0.24	3rd November, 2015	4th December, 2015	3rd December, 2022
3.	Final Dividend for FY 15-16	18%	0.36	16th July, 2016	16th August, 2016	15th August, 2023
4.	Interim Dividend for FY 16-17	18%	0.36	29th November, 2016	2nd January, 2017	1st January, 2024
5.	Final Dividend for FY 16-17	24%	0.48	29th July, 2017	30th August, 2017	29th August, 2024
6.	Interim Dividend for FY 17-18	24%	0.48	14th August, 2017	20th September, 2017	19th September, 2024
7.	Final Dividend for FY 17-18	24%	0.48	21st July, 2018	27th August, 2018	26th August, 2025
8.	Interim Dividend for FY 18-19	24%	0.48	7th December, 2018	9th January, 2019	8th January, 2026
9.	Final Dividend for FY 18-19	24%	0.48	28th September, 2019	1st November, 2019	31st October, 2026
10.	Interim Dividend for FY 19-20	36%	0.72	4th February, 2020	7th March, 2020	6th March, 2027
11.	Final Dividend for FY 19-20	12%	0.24	30th September, 2020	2nd November, 2020	1st November, 2027
12.	Interim Dividend for FY 2020-21	60%	1.20	10th February, 2021	15th March, 2021	14th March, 2028
13.	Final Dividend for FY 2020-21	40%	0.80	7th August, 2021	8th September, 2021	7th September, 2028
14.	Interim Dividend for FY 21-22	60%	1.20	8th November, 2021	13th December, 2021	12th December, 2028
15.	Final Dividend for FY 21-22	60%	1.20	25th June, 2022*	-	-

*Recommended to the Members for approval in the 28th Annual General Meeting of the Company

24. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 Shareholders on 'first come first serve' basis. This will not include large Shareholders (i.e. Shareholders holding 2% or more), Promoters, Directors, Key Managerial Personnel, the Chairperson(s) of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of 'first come first serve' basis.
25. The Company will avail the services of Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company as the authorized agency for conducting the AGM through VC/OAVM and providing the e-voting facility.
26. As a part of the green initiatives, the Members who have not yet registered their E-mail addresses are requested to register their E-mail addresses with their DPs in case the shares are held by them in electronic form and with Link Intime India Private Limited in case the shares are held by them in physical form. Upon such registration, all communication from the Company/RTA will be sent to the registered email address.
27. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
28. In compliance with the aforesaid MCA Circulars, the Company will also publish a public notice by way of an advertisement to be made on 30th May, 2022 preferably in the newspaper editions of Financial Express and Jansatta, both having nation wide circulation along with their electronic editions, as required inter alia, advising the members whose e-mail ids are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs) as the case may be, to register their e-mail ids with them.
29. Recorded transcript of the Meeting shall be uploaded on the website of the Company and the same shall also be maintained in safe custody of the Company.
30. Pursuant to Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 (SS-2) on General Meetings, details of directors seeking appointment / reappointment at the Annual General Meeting are furnished in Annexure A which forms part of the notice.
31. The members who have not yet registered their e-mail ids with the Company may contact to the

- Company at smc@smcindiaonline.com, or RTA at delhi@linkintime.co.in or at Company's Tel No. +91-11-30111000 or at RTA's Tel No. +91-11-41410592 for registering their e-mail ids on or before [may keep a date similar to the cut-off date fixed for entitling the members to cast their vote].
32. The Company shall send the Notice to such members whose e-mail ids get registered within the aforesaid time enabling them to participate in the meeting and cast their votes.
33. The Securities and Exchange Board of India (SEBI) vide Circular Ref. No. MRD/DOP/CIR-05/2007 dated April 27, 2007, made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. In continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off market/private transactions involving transfer of shares of listed companies in physical form, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company/Registrar and Share Transfer Agent for registration of such transfer of shares.
34. Company will disclose to the Stock Exchanges, as per Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of results of voting on each of the resolutions proposed in this Notice.
35. The Members of the Company are hereby informed that SEBI vide its notification no. SEBI/LAD/NRO/GN/2018/24 dated 8th June, 2018 & notification no. SEBI/LADNRO/GN/2018/49 dated 30th November, 2018 and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2022 ('Amendment Regulations, 2022') dated 24th January, 2022 has amended the provisions of Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which provides that from 1st April, 2019 transfer of securities would not be processed unless the securities are held in dematerialized form with a depository. Further, the Amendment Regulations, 2022 has also restricted transmission or transposition of securities in physical form. In view of the same, the shares cannot be transferred/transmitted in the physical mode. Hence, all the members holding shares in physical form are requested to dematerialize their holdings immediately. Please be informed that the restriction imposed by SEBI is only on transfer, transmission & transposition of shares, hence, the members at its own discretion might hold the shares in physical form. Further, in order to protect the interests of the investors in the securities

- market and to curb fraud and manipulation involved in physical transfer, transmission & transposition of securities by unscrupulous entities, it is imperative to mandate compulsory holding of securities in dematerialized form for effecting transfer. Hence, dematerialization of shares is highly recommended and all the shareholders are requested to do the same.
36. Members seeking any information/document relating to the Accounts, Legal and other matters with respect to the businesses to be transacted at the Annual General Meeting may write to the Company Secretary at the Registered Office of the Company at least seven days in advance of the Meeting.
37. The Company/RTA has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/ HO/MIRSD /MIRSD_RTAMB/P/CIR/20 21/655 dated November 3, 2021. The aforesaid communication is also intimated to the stock exchanges and available on the website of the Company. Attention of the Members holding shares of the Company in physical form is invited to go through the said important communication under the web link at https://smcindiaonline.com/wp-content/uploads/2022/02/Write-up_Norms-for-investors-service-request.pdf.
38. Members have facility for dematerializing equity shares of the Company with National Securities Depository Ltd. and Central Depository Services (India) Ltd. The ISIN No. allotted to the Company is INE103C01036. Any member desirous of dematerializing his holding may do so through any Depository Participant.
39. Members are requested to visit the website of the Company i.e. 'www.smcindiaonline.com' at Investor's Corner Section for viewing the quarterly & annual financial results and for more information about the Company.

40. Members may please note that all investor related communication may be addressed to the Registrar and Share Transfer Agent at the following address:

Link Intime India Private Limited Unit:

SMC Global Securities Limited LINK
INTIME INDIA PVT LIMITED NOBLE
HEIGHTS, 1ST FLOOR, PLOT NH 2 C-1
BLOCK LSC, NEAR SAVITRI MARKET
JANAKPURI NEW DELHI - 110058

Tel no. 011-41410592, 93, 94

E-mail id: delhi@linkintime.co.in

Website: www.linkintime.co.in

For effecting changes in address/bank details, members are requested to notify:

- (i) the R&T Agent of the Company, viz. Link Intime India Pvt. Ltd., if shares are held in physical form; and
- (ii) their respective Depository Participant (DP), if shares are held in electronic form.

41. The Members who have cast their vote by remote e-voting prior to the AGM may also participate in the AGM through VC/OAVM facility but shall not be entitled to cast their vote again through e-voting facility available during the AGM.

42. Any person who acquires shares and becomes the member of the Company after the dispatch of the notice of e-AGM on the basis of the cut-off date of 27th May, 2022 i.e. for the purpose of issuance of Notice, may obtain the login ID and

password for remote e-voting by sending request to Link Intime India Pvt. Ltd. at enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000. Any person who is not a member as on cut-off date for e-voting i.e. 18th June, 2022 should treat the notice of the e-AGM available in public domain for information purpose only.

43. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during business hours (11:00 A.M. to 1:00 P.M.) on all working days except on holidays, up to and including the date of the Annual General Meeting of the Company.

44. GENERAL

- A) **M/s A. K. Roy & Associates, (CP No. 9147)**, Practicing Company Secretaries, has been appointed as the Scrutinizer of the Company to scrutinize the e-voting process in a fair and transparent manner.
- B) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 18th June, 2022. i.e. the cut-off date for the purpose of evoting.
- C) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- D) The Scrutinizer shall within a period not exceeding three (3) working days from the

conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

E) The results shall be declared on or after

the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website within two (2) days of passing of the resolution at the Annual General Meeting of the Company and will accordingly be communicated to the stock exchanges.

45. INSTRUCTIONS FOR E-VOTING AND JOINING THE ANNUAL GENERAL MEETING ARE AS FOLLOWS:

A Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can 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 to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is 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 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ul style="list-style-type: none"> • Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. • After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK INTIME, CDSL. Click on e-Voting service provider name to cast your vote i.e. "LINK INTIME". • If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration • Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in 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, user will be provided links for the respective ESP where the E Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) & login through their depository participants</p>	<ul style="list-style-type: none"> • You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. • Once 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME</p>	<ol style="list-style-type: none"> 1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: - <ol style="list-style-type: none"> A. User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

Type of shareholders	Login Method
	<p>C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</p> <p>D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <ul style="list-style-type: none"> Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above <p>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).</p> <p>Click "confirm" (Your password is now generated).</p> <ol style="list-style-type: none"> Click on 'Login' under 'SHARE HOLDER' tab. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'. After successful login, you will be able to see the notification for e-voting. Select 'View' icon. E-voting page will appear. 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). 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.

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.

Individual Shareholders holding securities in Physical mode & e-voting service Provider is LINKINTIME, have forgotten the password:

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click 'forgot password?'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members 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.

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

- Shareholders/ members 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".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & e-voting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting** manual available at <https://instavote.linkintime.co.in>, **under Help section** or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

B. PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

- Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
- Select the **"Company"** and **'Event Date'** and register with your following details: -
 - Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
- Shareholders/ members holding shares in

CDSL demat account shall provide 16 Digit Beneficiary ID

- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company

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

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

- Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the

instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the Company on the specific email id created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not

casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably

2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

**EXPLANATORY STATEMENT SETTING
OUT ALL MATERIAL FACTS CONCERNING
EACH OF THE SPECIAL BUSINESS (ES)
TO BE TRANSACTED AT THE 28TH
ANNUAL GENERAL MEETING OF THE
COMPANY**

**[PURSUANT TO SECTION 102 OF THE
COMPANIES ACT, 2013]**

The following Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 sets out all material facts relating to the special business mentioned in item no. 4, 5, 6, 7, 8, 9, 10, 11, 12 in the accompanying Notice of the Annual General Meeting are annexed herewith:-

ITEM NO. 4: Re-appointment of Mr. Mahesh C. Gupta (DIN: 00003082) as Vice- Chairman & Managing Director of the Company:

Mr. Mahesh C. Gupta (DIN 00003082) was appointed as a Vice-Chairman and Managing Director of the Company by the members of the Company at the 23rd AGM for a term of 5 (five) years from 01st September, 2017 to 31st August, 2022. The term of appointment of Mr. Mahesh C. Gupta as a Managing Director in terms of section 196 and 197 of the Companies Act, 2013 is expiring on 31st August, 2022. Considering the whole hearted sincerity and commitment of Mr. Mahesh C.

Gupta in the development and growth of the Company, the Board of Directors pursuant to the recommendation of Nomination and Remuneration Committee recommends reappointment of Mr. Mahesh C. Gupta as the Managing Director of the Company for a further tenure of 5 (five) years i.e. from 1st September, 2022 to 31st August, 2027.

Accordingly, the approval of the shareholders is sought for re-appointment of Mr. Mahesh C. Gupta as the Managing Director of the Company for a further period of 5 (five) years i.e. from 1st September, 2022 to 31st August, 2027. In this regard, the remuneration payable to Mr. Mahesh C. Gupta shall be as determined by the Board of Directors but 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 Members are also informed that during the proposed extended tenure of appointment of Mr. Mahesh C. Gupta, the Vice Chairman and Managing Director shall attain the age of 70 (seventy) years. Hence, the Members are recommended to approve the same in accordance with the provisions of Companies Act, 2013.

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

Term of re-appointment

1st September, 2022 to 31st August, 2027.

Information about Mr. Mahesh C. Gupta

Particulars	Details
Background details	Mr. Mahesh C. Gupta is a fellow member of the Institute of Chartered Accountants of India and has more than 30 years' experience in the field of Securities Markets and Financial Services. He is promoter and co-founder of SMC Group and has been associated with the Company as the backbone since its inception.
Past remuneration	Monthly remuneration of ₹13,00,000 per month (Rupees Thirteen Lakhs Only)
Recognition or awards	NIL
Job profile and his suitability	He graduated with Bachelor's in Commerce from University of Delhi and is a fellow member of the Institute of Chartered Accountants of India (ICAI) and have specialization in the areas of stock markets, distribution, Corporate Social Responsibility and Corporate Governance initiatives etc. He possesses good knowledge about the intricacies of the Indian Stock Market and has an acclaimed exposure and experience in it of more than 30 years. He is an idealistic leader who has effectively handled all the matters and phases of the dynamic stock market. He oversees the policy, vision and diversification and strategic planning and ensures flawless performance of the Group.
Remuneration proposed	Currently, Mr. Mahesh C. Gupta is drawing a monthly remuneration of ₹ 13,00,000 (Rupees Thirteen Lakhs) per month which can be further increased upto ₹ 16,00,000 (Rupees Sixteen Lakhs Only) per month as approved by the shareholders in their meeting held on 7th June, 2021
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Mr. Mahesh C. Gupta is being re-appointed on the same terms and conditions, including remuneration, hence, the comparative analysis of remuneration are not applicable in the instant case.
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Mr. Mahesh C. Gupta is also the promoter and co-founder of the Company. Mr. Mahesh C. Gupta holds 8248500 equity shares of the Company amounting to 7.29% of total shareholding in the Company. He does not have any pecuniary relationship with any managerial personnel of the Company. Mr. Himanshu Gupta, son of Mr. Mahesh C. Gupta is the Director of the Company.

Remuneration

In so far as the remuneration of Mr. Mahesh C Gupta, Vice Chairman and Managing Director is concerned, the Members have by way of a Special Resolution at the Extra-Ordinary General Meeting held on 28th September, 2019 approved payment upto INR 16,00,000 (Rupees Sixteen Lakhs Only) per month to Mr. Mahesh C. Gupta which is within overall limit as prescribed under Schedule V of the Companies Act, 2013 and delegated the authority to the Board of Directors amend and alter the remuneration of Mr. Gupta within the approved maximum limits.

Where in any financial year during the currency of the tenure of Mr. Mahesh C. Gupta as Managing Director, the Company has no profits or its profits are inadequate, it will pay to Mr. Gupta 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 Managing Director shall be entitled to perquisites like benefit as per Company's Policy and shall be 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.

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

(₹ in Lakhs)

Particulars	Standalone Basis For the year ended 31st March, 2022	Consolidated Basis For the year ended 31st March, 2022	Standalone Basis For the year ended 31st March, 2021	Consolidated Basis For the year ended 31st March, 2021
Revenue from Operations (net)	66,994.06	1,10,632.94	50,129.98	90,126.74
Other Income	1,415.55	1,449.14	1,967.18	693.37
Total Income	68,409.61	1,12,082.08	52,097.16	90,820.11
Total Expense	50,192.66	89,942.54	41,573.56	76,638.95
Profit Before Tax	18,216.95	22,138.58	10,523.60	14,254.48
Profit After Tax	14,461.03	17,456.85	7,494.29	10,501.53

- 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 and in the Corporate Governance Report which is annexed to the Board's Report.

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 re-appointment of Mr. Mahesh C. Gupta as the Vice Chairman

and Managing Director of the Company for another term of five consecutive years i.e. from 1st September, 2022 to 31st August, 2027 as set out in item no. 4 of the accompanying Notice.

Except Mr. Mahesh C. Gupta and his

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.

ITEM NO. 5: Re-appointment of Mr. Naveen ND Gupta (DIN: 00271748) as Independent Director (Non-Executive) of the Company:

Mr. Naveen ND Gupta (DIN: 00271748) was appointed as an Independent Non- Executive Director of the Company by the members at the 24th AGM of the Company held on 21st July, 2018 for a period of five consecutive years commencing from 31st January, 2018 upto 30th January, 2023. Accordingly, the tenure of Mr. Naveen ND Gupta as an Independent Director is due for expiry on 30th January, 2023. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re- appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

The Nomination and Remuneration Committee of the Company considered the performance of Mr. Naveen ND Gupta as a Member of the Board/Committees of the Company as an Independent Director. The Committee also considered his educational background and rich professional experience in the areas of

finance as an added advantage to the Company. Accordingly, the Committee is of the view that Mr. Naveen ND Gupta fulfills the criteria of skills and capabilities required on the Board and that his continued association would be beneficial to the Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Gupta, being eligible for re-appointment as an Independent Director, is proposed to be re- appointed as an Independent Director for second term of five consecutive years from 31st January, 2023 upto 30th January, 2028. The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also received his consent for continuation to act as an Independent Director in the Company, if so

appointed by the members in their meeting.

After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution of Mr. Naveen ND Gupta, the Board is of the opinion that Mr. Naveen ND Gupta fulfills the conditions specified in the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Naveen ND Gupta an Independent Director and accordingly at its meeting held on 7th May, 2022, recommended reappointment of Mr. Naveen ND Gupta.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from Mr. Himanshu Gupta, Member and Director of the Company, proposing the candidature of Mr. Gupta for the office of Independent Director of the Company, not liable to retire by rotation.

The Company has received from Mr. Gupta (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of the Companies (Appointment and

Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act (iii) a declaration 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. Mr. Gupta has confirmed that he has not been debarred from holding office of a Director by virtue of any Order passed by SEBI or any other such authority. Further, Mr. Gupta 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 as an Independent Director of the Company.

Mr. Naveen ND Gupta is Member of Audit Committee and Nomination and Remuneration Committee of the Company. Mr. Gupta does not hold any shares of the Company.

The Details of Mr. Naveen ND Gupta is provided in the Annexure- A to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. The brief profile of the director can be referred at www.smcindiaonline.com.

The Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Naveen ND Gupta as an Independent Director for another term of five consecutive years with effect from 31st January, 2023 to 30th

January, 2028, for the approval by the members of the Company.

Except Mr. Naveen ND Gupta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice of the AGM for approval of the members. Mr. Naveen ND Gupta is not related to any Director of the Company.

ITEM NO. 6: Alteration of object clause of Memorandum of Association of the Company

The Members of the Company are hereby informed that the Company is proposing to incorporate an Alternative Investment Fund (AIF) Category III which is to be registered with SEBI in the form of a trust or company or limited liability partnership or body corporate in accordance with the provisions of SEBI (Alternate Investment Funds) Regulations, 2012. In this regard, the Company is intending to act as an Investment Manager of the AIF and accordingly, the object clause of the Memorandum of Association needs to be amended to include the said business object. The Company recommends alteration in object clause of its Memorandum of Association by way of addition of one more sub-clause i.e. sub-clause no. 5 in Clause III (A) with respect to the main object clause of Memorandum of Association of the Company.

Sub-clause 5 in Clause III (A) of Memorandum of Association of the Company shall contain object relating to establishment of Alternate

Investment Fund (AIF) and acting investment advisors, asset/investment managers, co-investment portfolio manager, management consultants, financial consultants, trustee, settlor, sponsor of investment vehicles including alternative investment fund/s, to seek appropriate regulatory licensing and carry out activities as required and permitted by the concerned regulator/s and to render all other services/activities as are usually rendered by investment advisors, asset/investment managers, co-investment portfolio managers, management consultants, financial consultants, including support and incidental services, to clients in India and abroad subject to the approval and compliance of applicable laws of SEBI and other regulators.

The copy of the Memorandum of Association proposed for approval, would be available for inspection electronically at www.smcindiaonline.com.

In terms of Section 4 and 13 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for proposed amendments in the Memorandum of Association of the Company. Your Directors recommend passing of this resolution by way of a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions set out in Item No. 6, except to the extent of their shareholding in the Company. Accordingly, the Board recommends the Special Resolution as

set out in item no. 6 for approval of the members.

ITEM NO. 7: Approval for increase in remuneration of Mr. Ajay Garg, Director and Chief Executive Officer of the Company

The Members of the Company are hereby informed that at the Extra Ordinary General Meeting of the Company held on 4th February, 2016 approved increase in remuneration of Mr. Ajay Garg who was a Whole Time Director at that time, upto a limit of ₹8,00,000 per month, excluding bonus. Further, in the Meeting of Board of Directors held on 14th May, 2018, the Board approved change in designation of Mr. Ajay Garg from Whole Time Director to Director and Chief Executive Officer of the Company on same terms and conditions as approved by the Members, and in accordance with the provisions of the Companies Act, 2013.

In this regard, the Board of Directors on the recommendation of the Nomination and Remuneration Committee is proposing to increase the maximum limit of remuneration of Mr. Ajay Garg from INR 8,00,000 per month to INR 12,00,000 per month subject to the condition that it does not exceeds the limits prescribed under the Companies Act, 2013 or any law made thereunder.

In accordance with the aforesaid and pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the Act) read with allied Rules framed there under 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] the approval of shareholders is required in case the remuneration proposed to be paid exceeds the limit approved by the shareholders. Hence, the approval of the shareholders of the Company is sought for payment of remuneration upto INR 12,00,000 per month, including one month's salary as bonus, to Mr. Ajay Garg, Director and Chief Executive Officer subject to the condition that it does not exceeds the limits prescribed under the abovementioned sections and Schedule V of the Companies Act, 2013.

Pursuant to the applicable provisions of the Companies Act, 2013 and relevant Rules made thereunder, the consent of the Members is sought by way of a Special Resolution.

Except Mr. Ajay Garg, Director & CEO of the Company, none of the Directors and Key Managerial Personnel are concerned or interested in the said resolution except to the extent of their shareholding, if any.

The Board of Directors recommends passing of the Special Resolution for Item No. 7 of the Notice.

ITEM NO. 8: Approval for increase in remuneration of Mrs. Reema Garg, Chief Human Resource Officer of the Company and occupying office or place of profit in the Company:

The Members of the Company are hereby

informed that the Nomination and Remuneration Committee, Audit Committee and the Board of Directors at their meeting held on 7th May, 2022 has approved and recommended increase in remuneration of Mrs. Reema Garg, Chief Human Resource Officer of the Company from ₹ 2,50,000 (Rupees Two Lakh and Fifty Thousand Only) per month to ₹ 4,00,000 (Four Lakhs Only) per month, plus one month's salary as bonus, which may be further increased up to an overall limit of ₹ 5,00,000/- (Rupees Five Lakh Only) per month plus one month's salary in terms of the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Mrs. Reema Garg is a relative of Mr. Ajay Garg, Director and Chief Executive Officer of the Company. Mr. Reema Garg, is Chief Human Resource Officer and Senior Management Personnel in the Company. Pursuant to the provisions of Section 188(1) (f) of the Companies Act, 2013 read with Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014, where a Director or relative of a director is appointed to an office or a place of profit under the Company or a subsidiary of the Company and their monthly remuneration exceeds ₹2,50,000 (Rupees Two Lakhs and Fifty Thousand Only), the approval of the members of the Company is required.

Accordingly, the members of the Company are hereby requested to pass an Ordinary Resolution for increase in remuneration of Mrs. Reema Garg, relative of Mr. Ajay Garg, Director & CEO of the Company, holding office or place of profit as Chief Human Resource Officer and Senior Management Personnel of the Company from ₹ 2,50,000 (Rupees Two Lakh and Fifty Thousand Only) per month to ₹ 4,00,000 (Rupees Four Lakhs Only) per month, plus one month's salary as bonus, which may be further increased up to an overall limit of ₹ 5,00,000/- (Rupees Five Lakh Only) per month plus one month's salary on such terms and conditions as approved by the Board of Directors w.e.f. 1st April, 2022.

The Members of the Company are informed that the appointment and increase in remuneration of Mrs. Reema Garg who is holding office and place of profit in the Company is in the ordinary course of business and at arm's length basis.

The brief profile of Mrs. Reema Garg is available at the website at www.smcindiaonline.com for reference of the Members. Also, the information required under Rule 15 (3) of Companies (Meetings of Board and its Powers) Rules, 2014 is given below:

Particulars	Specification
a) Name of the Related Party;	Mrs. Reema Garg
b) Name of the Director or Key Managerial Personnel who is related, if any;	Mrs. Reema Garg is wife of Mr. Ajay Garg, Director & Chief Executive Office
c) Nature of Relationship;	Mr. Ajay Garg (Director & Chief Executive Office is husband of Mrs Reema Garg)
d) Nature, Material terms, Monetary value and Particulars of the contract or arrangement;	<p>a) Mrs. Reema Garg is holding office and place of profit as Chief Human Resource Officer and Senior Management Personnel in the Company.</p> <p>b) The current remuneration of ₹ 2,50,000 (Rupees Two Lakhs and Fifty Thousand Only) per month is proposed to be increased to ₹ 4,00,000 (Rupees Four Lakhs Only) per month, plus one month's salary as bonus.</p> <p>c) The maximum limit of remuneration payable to Mrs. Reema Garg is proposed to be ₹5,00,000 (Rupees Five Lakhs Only) per month, excluding bonus.</p> <p>d) Other benefits, perquisites, allowances, amenities and facilities as applicable/ payable to other employees occupying similar position in the Company.</p>
e) Any other information relevant or important for the members to take a decision on the proposed resolution.	Mrs. Reema Garg has experience of more than 13 years in Human Resource Department. She holds Bachelor's Degree in B.Sc (Computer Science) from University of Delhi and Masters in Computer Applications. She is currently pursuing PHD in Human Resources.

Except Mr. Ajay Garg, Director & CEO of the Company, none of the Directors and Key Managerial Personnel are concerned or interested in the said resolution except to the extent of their shareholding, if any.

The Board of Directors of your Company recommends passing of the aforesaid Ordinary Resolution.

ITEM NO. 9: Approval for increase in remuneration of Mrs. Nidhi Bansal, Regional Director- West of the Company and occupying office and place of profit in the Company:

The Members of the Company are hereby informed that the Audit Committee and the Board of Directors at their meeting held on 7th May, 2022 has approved and recommended

increase in remuneration of Mrs. Nidhi Bansal, Regional Director-West of the Company from ₹ 2,50,000 (Rupees Two Lakh and Fifty Thousand Only) per month to ₹ 4,00,000 (Rupees Four Lakhs Only) per month, plus one month's salary as bonus, which may be further increased up to an overall limit of ₹ 5,00,000/- (Rupees Five Lakh Only) per month plus one month's salary in terms of the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Mrs. Nidhi Bansal is a relative of Mr. Anurag Bansal, Whole Time Director of the Company. Pursuant to the provisions of Section 188(1) (f) of the Companies Act, 2013 read with Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014, where a Director or relative of a director is appointed to an office or a place of profit under the Company or a subsidiary of the Company and their monthly remuneration exceeds ₹ 2,50,000 (Rupees Two Lakhs and Fifty Thousand Only), the approval of the members of the Company is required.

Accordingly, the members of the Company are hereby requested to pass an Ordinary

Resolution for increase in remuneration of Mrs. Nidhi Bansal, relative of Mr. Anurag Bansal, Whole Time Director, holding office or place of profit as Regional Director-West of the Company from ₹ 2,50,000 (Rupees Two Lakh and Fifty Thousand Only) per month to ₹ 4,00,000 (Rupees Four Lakhs Only) per month, plus one month's salary as bonus, which may be further increased up to an overall limit of ₹ 5,00,000/- (Rupees Five Lakh Only) per month plus one month's on such terms and conditions as approved by the Board of Directors w.e.f. 1st April, 2022.

The Members of the Company are informed that the appointment and increase in remuneration of Mrs. Nidhi Bansal who is holding office and place of profit in the Company is in the ordinary course of business and at arm's length basis.

The brief profile of Mrs. Nidhi Bansal is available at the website of the Company at www.smcindiaonline.com for the reference of the Members. Also, the information required under Rule 15 (3) of Companies (Meetings of Board and its Powers) Rules, 2014 is given below:

Particulars	Specification
a) Name of the Related Party;	Mrs. Nidhi Bansal
b) Name of the Director or Key Managerial Personnel who is related, if any;	Mr. Anurag Bansal (Whole Time Director)
c) Nature of Relationship;	Mrs. Nidhi Bansal is wife of Mr. Anurag Bansal
d) Nature, Material terms, Monetary value and Particulars of the contract or arrangement;	<p>a) Mrs. Nidhi Bansal is holding office and place of profit as Regional Director - West in the Company.</p> <p>b) The current remuneration of ₹ 2,50,000 (Rupees Two Lakhs and Fifty Thousand Only) per month is proposed to be increased to ₹ 4,00,000 (Rupees Four Lakhs Only) per month, plus one month's salary as bonus.</p>

Particulars	Specification
	<p>c) The maximum limit of remuneration payable to Mrs. Nidhi Bansal is proposed to be ₹ 5,00,000 (Rupees Five Lakhs Only) per month, excluding bonus.</p> <p>d) Other benefits, perquisites, allowances, amenities and facilities, as applicable / payable to the other employees occupying similar position in the Company</p>
<p>e) Any other information relevant or important for the members to take a decision on the proposed resolution.</p>	<p>Mrs. Nidhi Bansal is a graduate in commerce and a fellow member of the Institute of Chartered Accountants of India (ICAI). She is heading the business development, operations and human resource section of the western zone of the Company.</p>

Except Mr. Anurag Bansal, Whole Time Director of the Company, none of the Directors and Key Managerial Personnel are concerned or interested in the said resolution except to the extent of their shareholding, if any.

The Board of Directors of your Company recommends passing of the aforesaid Ordinary Resolution

ITEM NO. 10: Appointment of Mrs. Neha Aggarwal, as Vice President in the Company i.e. at office or place of profit in the Company

The Members of the Company are hereby informed that the Audit Committee and the Board of Directors at their meeting held on 7th May, 2022 has approved appointment of Mrs. Neha Aggarwal, relative of Mr. Damodar Krishan Aggarwal, Promoter of the Company as Vice President in the Company with a remuneration ₹ 2,50,000 (Rupees Two Lakh Fifty Thousand) per month, plus one month's salary as bonus, which may be further increased up to an overall limit of 5,00,000 (Rupees Five Lakhs Only) plus one month's salary as bonus.

Mrs. Neha Aggarwal is a relative of Mr. Damodar Krishan Aggarwal, Promoter of the Company. Pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014, where a Director or relative of a director is appointed to an office or a

place of profit under the Company or a subsidiary of the Company and their monthly remuneration exceeds ₹ 2,50,000, the approval of the members of the Company is required.

Accordingly, the members of the Company are hereby requested to pass an Ordinary Resolution for appointment of Mrs. Neha Aggarwal, relative of Mr. Damodar Krishan Aggarwal, at a office or place of profit as Vice President of the Company at a remuneration of ₹ 2,50,000 (Two Lakh Fifty Thousand) per month, plus one month's salary as bonus, which may be further increased up to an overall limit of ₹ 5,00,000/- (Rupees Five Lakh Only) per month on such terms and conditions as approved by the Board of Directors w.e.f. 18th April, 2022.

The Members of the Company are informed that the appointment of Mrs. Neha Aggarwal who is holding office and place of profit in the Company is in the ordinary course of business and at arm's length basis.

The brief profile of Mrs. Neha Aggarwal is available at the website of the Company at www.smcindiaonline.com for reference of the Members. Also, the information required under Rule 15 (3) of Companies (Meetings of Board and its Powers) Rules, 2014 is given below:

Particulars	Specification
a) Name of the Related Party;	Mrs. Neha Aggarwal
(b) Name of the Director or Key Managerial Personnel who is related, if any;	Mr. Damodar Krishan Aggarwal (Promoter of the Company)
c) Nature of Relationship;	Mrs. Neha Aggarwal is daughter in law of Mr. Damodar Krishan Aggarwal, Promoter of the Company.
d) Nature, Material terms, Monetary value and Particulars of the contract or arrangement;	<p>a) Mrs. Neha Aggarwal shall hold office or place of profit as Vice President in the Company.</p> <p>b) Appointment at a monthly remuneration of ₹ 2,50,000 (Two Lakh Fifty Thousand) per month, plus one month's salary as bonus,</p> <p>c) The maximum limit of remuneration payable to Mrs. Neha Aggarwal is proposed to be INR 5,00,000 per month, excluding bonus.</p> <p>d) Other benefits, perquisites, allowances, amenities and facilities, as applicable / payable to the other employees occupying similar position in the Company.</p>
e) Any other information relevant or important for the members to take a decision on the proposed resolution.	Mrs. Neha Aggarwal is an MBA from Symbiosis Centre for Distance Learning, Pune and a graduate from Sri Guru Gobind Singh College of Commerce, Delhi University. She also holds Diploma in Diet and Nutrition from JIMS, IP University and has done Summer Schooling from London School of Economics

None of the Directors and Key Managerial Personnel is concerned or interested in the said resolution except to the extent of their shareholding, if any.

The Board of Directors of your Company recommends passing of the aforesaid

Ordinary Resolution.

ITEM NO. 11: Appointment of Mr. Anuj Kansal, as Head- HFT (High Frequency Trading) in the Company i.e.

at office or place of profit in the Company:

The Members of the Company are hereby informed that the Audit Committee and the Board of Directors at their meeting held on 7th May, 2022 has approved appointment of Mr. Anuj Kansal, relative of Mr. Subhash Chand Aggarwal, Chairman and Managing Director in the Company as Head-HFT (High

Frequency Trading) with a remuneration upto INR 10,00,000/- (Rupees Ten Lakh Only) per month in terms of the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 w.e.f. 18th April, 2022.

Mr. Anuj Kansal is a relative of Mr. Subhash Chand Aggarwal, Chairman and Managing Director in the Company. Pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014, where a Director or relative of director is appointed to an office or a place of profit under the Company or a subsidiary of the Company and their monthly remuneration exceeds 2,50,000 (Rupees Two Lakhs and Fifty Thousand Only) plus

discretionary bonus/incentive of 25% on the profits earned by the strategies provided by him. the approval of the members of the Company is required.

Accordingly, the members of the Company are hereby requested to pass an Ordinary Resolution for appointment of Mr. Anuj Kansal, relative of Mr. Subhash Chand Aggarwal, at a office or place of profit as Head HFT of the Company at a remuneration of ₹ 5,00,000 (Rupees Five Lakhs Only) plus one month's salary as bonus and entitlement of 25% incentive on the profits earned on the strategies to be developed by him, which shall be over and above the monthly remuneration and shall be on such terms and conditions as determined by the Board of Directors subject to overall limit upto ₹ 10,00,000/- (Rupees Five Lakh Only) per month excluding bonus

and incentive as he may be entitled, subject to alteration and variation in the terms and conditions by the Board of Directors within the limits approved by the Members. and on such terms and conditions as approved by the Board of Directors.

The Members of the Company are informed that the appointment of Mr. Anuj Kansal who is holding office or place of profit in the Company is in the ordinary course of business and at arm's length basis.

The brief profile of Mr. Anuj Kansal is available at the website of the Company at www.smcindiaonline.com for reference of the Members. Also, the information required under Rule 15 (3) of Companies (Meetings of Board and its Powers) Rules, 2014 is given below:

Particulars	Specification
a) Name of the Related Party;	Mr. Anuj Kansal
(b) Name of the Director or Key Managerial Personnel who is related, if any;	Mr. Subhash Chand Aggarwal (Chairman & Managing Director of the Company)
c) Nature of Relationship;	Mr. Anuj Kansal is Son-in-Law of Mr. Subhash Chand Aggarwal, Chairman and Managing Director of the Company.
d) Nature, Material terms, Monetary value and Particulars of the contract or arrangement;	<p>a) Mr. Anuj Kansal shall hold office and place of profit as Head-HFT (High Frequency Trading) in the Company.</p> <p>b) Remuneration of ₹ 5,00,000 (Rupees Five Lakhs Only) plus one month's salary as bonus and entitlement of 25% incentive on the profits earned on the strategies to be developed by him, which shall be over and above the monthly remuneration</p> <p>c) The maximum limit of remuneration payable to Mr. Anuj Kansal is proposed to be INR 10,00,000 per month plus discretionary bonus upto one month's salary depending on the performance plus 25% incentive on the profits earned on the strategies developed by him.</p> <p>d) Other benefits, perquisites, allowances, amenities and facilities, as applicable / payable to the other employees occupying similar position in the Company.</p>

Particulars	Specification
(e) Any other information relevant or important for the members to take a decision on the proposed resolution.	<p>Mr. Anuj Kansal MSc. in Actuarial Science - Heriot-Watt University, Edinburgh, UK and recipient of Faculty of Actuaries Prize for the year 2010. He has degree of Bachelor of Engineering-Information Technology from Delhi College of Engineering.</p> <p>He has worked for Price Waterhouse Coopers (PWC), Lloyds Banking Group, Edinburgh, UK, Direct Line Group, London UK, EMEA Financial Lines Pricing Actuary, London Market, UK, RPC Consulting London, UK and Chubb, London, UK.</p>

Except Mr. Subhash Chand Aggarwal, Chairman & Managing Director of the Company, none of the Directors and Key Managerial Personnel is concerned or interested in the said resolution except to the extent of their shareholding, if any.

The Board of Directors of your Company recommends passing of the aforesaid **Ordinary Resolution.**

ITEM NO. 12: Approve increase in remuneration of Mr. Ayush Aggarwal, Fund Manager who is appointed in office or place of profit in the Company

The Members of the Company are hereby informed that the Audit Committee and the Board of Directors at their meeting held on 7th May, 2022 has approved and recommended increase in remuneration of Mr. Ayush Aggarwal, Fund Manager of the Company from a remuneration of ₹2,50,000 (Rupees Two Lakhs and Fifty Thousand Only) per month to ₹ 4,00,000 (Rupees Four Lakhs Only) per month plus bonus equivalent to one month's salary, which may be further increased upto an overall monthly

remuneration limit of ₹ 5,00,000/- (Rupees Five Lakh Only) per month, plus one month's salary as bonus in terms of the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 effective from 1st April, 2022.

Mr. Ayush Aggarwal is a relative of Mr. Damodar Krishan Aggarwal, Promoter of the Company. Pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014, where a Director or relative of a director is appointed to an office or a place of profit under the Company or a subsidiary of the Company and their monthly remuneration exceeds ₹ 2,50,000 (Rupees Two Lakhs and Fifty Thousand Only), the approval of the members of the Company is required.

Accordingly, the members of the Company are hereby requested to pass an Ordinary Resolution for increase in remuneration of Mr. Ayush Aggarwal, relative of Mr. Damodar Krishan Aggarwal, Promoter of the Company

and holding office or place of profit as Fund Manager of the Company from a remuneration of ₹2,50,000 (Rupees Two Lakhs and Fifty Thousand Only) per month to ₹ 4,00,000 (Rupees Four Lakhs Only) per month plus bonus equivalent to one month's salary which may be further increased upto an overall monthly remuneration limit of ₹ 5,00,000/- (Rupees Five Lakh Only) per month on such terms and conditions as approved by the Board of Directors.

The Members of the Company are informed

that the appointment and increase in remuneration of Mr. Ayush Aggarwal who is holding office or place of profit in the Company is in the ordinary course of business and at arm's length basis.

The brief profile of Mr. Ayush Aggarwal is available at the website of the Company i.e. www.smcindiaonline.com for reference of the Members. Also, the information required under Rule 15 (3) of Companies (Meetings of Board and its Powers) Rules, 2014 is given below:

Particulars	Specification
(a) Name of the Related Party;	Mr. Ayush Aggarwal
(b) Name of the Director or Key Managerial Personnel who is related, if any;	Damodar Krishan Aggarwal (Promoter of the Company)
(c) Nature of Relationship;	Mr. Ayush Aggarwal is son of Mr. Damodar Krishan Aggarwal, Promoter of the Company
(d) Nature, Material terms, Monetary value and Particulars of the contract or arrangement;	<p>a) Mr. Ayush Aggarwal is holding office or place of profit as Fund Manager in the Company.</p> <p>b) The maximum limit of remuneration payable to Mr. Ayush Aggarwal is proposed to be ₹ 5,00,000 (Rupees Five Lakhs Only) per month, excluding bonus.</p> <p>c) Other benefits, perquisites, allowances, amenities and facilities, as applicable / payable to the other employees occupying similar position in the Company.</p>
(e) Any other information relevant or important for the members to take a decision on the proposed resolution.	Mr. Ayush Aggarwal is an MBA (PGP-FMB) from SP Jain Institute of Management and Research, Mumbai and a graduate from University of Delhi. He has great understanding and in-depth knowledge of financial market.

None of the Directors and Key Managerial Personnel is concerned or interested in the said resolution except to the extent of their shareholding, if any.

The Board of Directors of your Company recommends passing of the aforesaid **Ordinary Resolution.**

Annexure A to the Notice

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]

Particulars	Mr. Mahesh C. Gupta (DIN-00003082)	Mr. Naveen ND Gupta (DIN: 00271748)
Age	65 Years	49 Years
Qualifications	Fellow Chartered Accountant	Fellow Chartered Accountant
Experience (including expertise in specific functional area)	<p>He has more than 30 years’ experience in the field of Securities Markets and Financial Services. He possesses good knowledge about the intricacies of the Indian Stock Market.</p> <p>He is the promoter and co-founder of SMC Group and has been associated with the Company as the backbone since its inception which makes him a pivotal pillar of SMC.</p>	<p>He has over 25 years of professional standing, CA Naveen ND Gupta was Category A member on the Board of International Federation of Accountants, New York, USA a federation of accounting regulators of 176 countries. He is past president of Indian Institute of Chartered Accountants of India (ICAI) and presently the Chairman of Shaheed Sukhdev College of Business Studies, Delhi University.</p>
Terms and Conditions of Appointment / Reappointment	Appointed in the 23rd AGM for a term of 5 years from 1st September, 2017 to 31st August, 2022. The director is proposed to be reappointed on the same terms and conditions approved by the Members.	Appointed in the 24th AGM for a term of 5 years from 31st January, 2018 to 30th January, 2023. The director is proposed to be reappointed on the same terms and conditions approved by the Members.
Remuneration last drawn (including sitting fees, if any)	₹ 1,36,50,000 remuneration paid (Within the limits approved by the Members) during the FY 2021-22	₹ 3,70,000 during the financial year 2021-22 as sitting fees for attending Board and Committee Meetings.
Remuneration proposed to be paid	Upto ₹16,00,000 per month plus one month's salary as bonus	As per existing terms and conditions
Date of first appointment on the Board	01/09/2007	31/01/2018
Shareholding in the Company as on March 31, 2022	82,48,500 equity shares of SMC Global Securities Limited amounting to 7.29% of the total shareholding in the Company as on 31st March, 2022.	Nil

Particulars	Mr. Mahesh C. Gupta (DIN-00003082)	Mr. Naveen ND Gupta (DIN: 00271748)
Relationship with other Directors/Key Managerial Personnel	His son i.e. Mr. Himanshu Gupta is Non-Executive Director in the Company	None
Number of meetings of the Board attended during the year	4 meetings of Board of Directors were attended (7th June, 2021, 11th August, 2021, 8th November, 2021 and 31st January, 2022)	4 meetings of Board of Directors were attended (7th June, 2021, 11th August, 2021, 8th November, 2021 and 31st January, 2022)
Directorships of other Boards as on March 31, 2022	SMC Insurance Brokers Private Limited	<ol style="list-style-type: none"> 1. BSES Yamuna Power Limited 2. TATA Power Delhi Distribution Limited 3. BSES Rajdhani Power Limited 4. Four Plus Security Services Private Limited
Membership / Chairmanship of Committees of other Boards as on March 31, 2022	Member in following committees of SMC Insurance Brokers Private Limited <ul style="list-style-type: none"> - Audit Committee - Corporate Social Responsibility Committee 	Member in following committees of BSES Yamuna Power Limited and BSES Rajdhani Power Limited <ul style="list-style-type: none"> - Audit Committee - Nomination and Remuneration Committee Chairman in following committees of Tata Power Delhi Distribution Limited <ul style="list-style-type: none"> - Audit Committee - Liquidation and Regulatory Assets Committee
Listed entities from which the person has resigned in the past three years.	None	None

Particulars	Mr. Mahesh C. Gupta (DIN-00003082)	Mr. Naveen ND Gupta (DIN: 00271748)
<p>In case of appointment of Independent Directors, the justification for choosing the appointees for appointment as Independent Directors shall be disclosed and in case of re-appointment of Independent Directors, performance evaluation report of such Director or summary thereof shall be included in the explanatory statement.</p>	NA	Average rating of performance of Mr. Naveen ND Gupta has been marked as Excellent
<p>In case of Independent Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.</p>	NA	<p>The Nomination and Remuneration Committee at its meeting held on 7th May, 2022 discussed and determined that the Company requires a Director with financial acumen and accounting skills which are possessed by Mr. Naveen ND Gupta. Accordingly, the Committee recommended reappointment of Mr. Naveen ND Gupta as the Independent Director of the Company for another term of five years.</p>

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

Sd/-

(Suman Kumar)

E.V.P. (Corporate Affairs) & Company Secretary

Date: 7th May, 2022

Place: Kathmandu, Nepal