

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the Twenty Third Annual General Meeting of the Members of GCM Securities Limited will be held on Friday, 28th September, 2018 at 10:30 AM at Registered Office of the Company at 3B, Lal Bazar Street, Sir RNM House, 5th Floor, Kolkata-700001 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited Standalone Financial Statement for the year ended on 31st March, 2018 together with the Reports of the Board of Directors and Auditors thereon.
2. To consider and adopt the audited Consolidated Financial Statement for the year ended on 31st March, 2018 together with the Reports of the Board of Directors and Auditors thereon.
3. To appoint Director in place of Samir Baid, who retires by rotation and being eligible offers himself for re-appointment

SPECIAL BUSINESS

4. Appointment of Statutory Auditors to fill casual vacancy

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

RESOLVED THAT pursuant to the provisions of Section 139 read with the Companies (Audit and Auditor) Rules, 2014, 142 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), and based on the recommendations of the Audit Committee, to fill up the casual vacancy caused due to the retirement of existing Auditors M/s. A D S R & Associates, Chartered Accountants, Kolkata (FRN-329843E) after the conclusion of forthcoming annual general meeting, due to their preoccupation, M/s. Maheshwari & Co., Chartered Accountants, Mumbai (FRN - 105834W), who have offered themselves for appointment as Auditors to the Company and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby appointed as Statutory Auditors of the Company and to hold office after the conclusion of the 23rd Annual General Meeting up to the conclusion of the 28th consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM) at a remuneration plus out of pocket expenses at actuals, as may be decided by the Board of Directors of the Company.

5. Regularization of Appointment of Mrs. Mahavir Prasad Saraswat as Non-Executive Independent Director.

To consider and if thought fit, to pass the following resolution with or without modification as a SPECIAL RESOLUTION:

RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Mahavir Prasad Saraswat (DIN: 00304538), who was appointed as an Additional Director of the company in the meeting of Board of Directors held on 10th July 2018 on recommendation of Nomination & Remuneration Committee, and in respect of

whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be in force from time to time, Mr. Mahavir Prasad Saraswat (DIN: 00304538), Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office upto the conclusion of 27thAGM with effect from July 10, 2018 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution

Place: Kolkata
Date: August 31, 2018

By Order of the Board of Directors
for **GCM Securities Limited**

Registered Office:

3B Lal Bazar Street, Sir RNM House
5th Floor, Kolkata-700001 West Bengal
CIN: L67120WB1995PLC071337

Pooja Bhartia
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of the share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Proxies to be effective must be deposited at the Registered Office of the Company duly completed and signed not less than 48 Hours before the time of the Meeting. Proxies submitted on behalf of the companies, societies etc. must be accompanied but an appropriate resolution, as applicable.

2. Corporate members intending to send their authorized representative to attend the Meeting Pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on their behalf at the Meeting.
3. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday 22nd September 2018 to Friday 28th September 2018 (both days inclusive).
5. Members may note that the Notice of the 23rd Annual General Meeting and the Annual Report for the year 2017-18 will also be available on the company's website www.gcmsecuritiesltd.com. The route map and prominent landmark for the venue of the meeting forms part of the annual report.

6. Members are requested to notify immediately any change in their address and/or bank details to the company's Registrar and Shares Transfer Agent, Purva Sharegistry (India) Private Limited (PSIPL) for the shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.
7. Members holding share certificates under different folios numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to Purva Sharegistry (India) Private Limited (PSIPL) for consolidating their holdings under one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
8. Members holding shares in physical form and who have not registered their e-mail IDs are requested to register the same with PSIPL.
9. The notice of AGM along with the Annual Report 2017-18 is being sent by electronic mode to those members whose e-mail address are registered with the Company/Depositories, unless any member has requested for the physical copy of the same.
10. For members who have not registered their e-mail address, physical copies are being sent by the permitted mode.
11. To support the "Green Initiative", members who have not registered their e-mail address are requested to register the same with PSIPL/Depositories.
12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
13. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.
14. The identity/signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the relevant identity card issued by the appropriate Authorities to the Annual General Meeting.
15. Members desirous of getting any information about the accounts of the Company, are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
16. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to the members facility to exercise their votes at the 23rd AGM by electronic means and the business may be transacted through e-voting as per details below:-
 - a) Date and time of commencement of voting through electronic means: Tuesday, September 25, 2018 at 9.00 A.M.
 - b) Date and time of end of voting through electronic means beyond which voting will not be allowed: Thursday, September 27, 2018 at 5.00 P.M.
 - c) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 21, 2018, may cast their vote electronically irrespective of mode of receipt of notice by the shareholder. The e-voting module shall be disabled by CDSL for voting thereafter.
 - d) Details of Website: www.evotingindia.com

- e) Details of Scrutinizer: CA Sumit Kumar Verma, Practicing Chartered Accountant (MembershipNo. 302320), 86, Sharat Chatterjee Road, Kolkata-700 089. E-mail: sumitvermaca@yahoo.in
- f) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/ modify the vote subsequently.
1. The instructions for Members for e-voting are as under:

Applicable in all cases whether NOTICE is received by e-mail or in physical form:

 - i Log on to the e-voting website www.evotingindia.com during the voting period
 - ii Click on "Shareholders" tab
 - iii Now, select the GCM Securities Limited from the drop down menu and click on "SUBMIT"
 - iv Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - v Next enter the Image Verification as displayed and Click on Login.
 - vi If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
 - vii If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN Field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.

- viii After entering these details appropriately, click on "SUBMIT" tab.
- ix Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- x For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi Click on the EVSN for GCM SECURITIES LIMITED on which you choose to vote.
- xii On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Place: Kolkata
Date: August 31, 2018

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Company Secretary

Explanatory Statement pursuant to Section 102(1) of the Companies Act 2013

ITEM NO. 4

Existing Auditors M/s. A D S R & Associates, Chartered Accountants, Kolkata (FRN - 329843E) have expressed their willingness to retire after the conclusion of 23rd Annual General Meeting scheduled to be held before 30th September 2018, due to their pre-occupation, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on July 10, 2018, as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, have appointed M/s. Maheshwari & Co., Chartered Accountants, Mumbai (FRN – 105834W), to hold office as the Statutory Auditors of the Company till the conclusion of 28th AGM and to fill the casual vacancy caused by the resignation of M/s. A D S R & Associates, Chartered Accountants, Kolkata (FRN 329843E) subject to the approval by the members at the 23rd Annual General Meeting of the Company, at such remuneration, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

The Company has received consent letter and eligibility certificate from M/s. Maheshwari & Co., Chartered Accountants, Mumbai (FRN – 105834W), to act as Statutory Auditors of the Company in place of M/s. A D S R & Associates, Chartered Accountants, Kolkata (FRN - 329843E) along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 4 of the Notice for appointment and payment of remuneration to the Statutory Auditors.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board recommends an Ordinary Resolution set out in the Item No. 4 of Notice for approval by the Members.

ITEM NO. 5

Regularisation of Appointment of Mr. Mahavir Prasad Saraswat as Independent Director

The Board of Directors of the Company at its meeting held on July 10, 2018, on the recommendation of the Remuneration and Nomination Committee, had appointed Mr. Mahavir Prasad Saraswat (DIN: 00304538) as an Additional Director on the Board of the Company. Further, in terms of provisions of Sections 149 and 152 read with Schedule IV of the Companies Act, 2013 (hereinafter referred as 'the Act') and rules made thereunder, the Board of Directors of the Company had also appointed (subject to the approval of the members at the ensuing General Meeting), Mr. Mahavir Prasad Saraswat as an Independent Director of the Company within the meaning of Section 149(6) of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 upto the conclusion of 27th AGM with effect from July 10, 2018.

The Company has also received a declaration from Mr. Mahavir Prasad Saraswat as specified under Section 149(6) and Schedule IV of the Companies Act 2013. Considering his superior experience, his presence on the Board will be of immense value to the Company.

The Company has received a notice in writing from a member along with deposit of the requisite amount pursuant to Section 160 of the Act, proposing the candidature of Mr. Mahavir Prasad Saraswat for the office of Independent Director of the Company, to be appointed as such under the provisions of Section 149 of the Act.

A copy of the letter of appointment of Mr. Mahavir Prasad Saraswat (DIN: 00304538) as an Independent Director setting out the terms and conditions shall be placed at the meeting for inspection by the members and shall also be available for inspection at the registered office of the Company during business hours.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives other than Mr. Mahavir Prasad Saraswat is in any way concerned or interested, financial or otherwise, in the said Resolution.

In the opinion of the Board, Mr. Mahavir Prasad Saraswat, proposed to be appointed as an Independent Director, fulfills the conditions specified in the Companies Act, 2013 and the rule made thereunder, and is independent of the management.

The Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members. Further details of Mr. Mahavir Prasad Saraswat have been provided in Annexure 1.

Annexure - 1

Name of Director	Mahavir Prasad Saraswat
Directors' Identification No. (DIN)	00304538
Date of Birth	February 01, 1938
Date of Appointment on Board	July 10, 2018
Qualification	Under Graduate
Experience	Having more Than 10 Years (in the Finance Market)
Terms & Conditions of Appointment / Re-appointment	Upto the conclusion of 27th AGM with effect from July 10, 2018.
Remuneration details	Maximum of Rs. 5000/- per meeting
Shareholding in Company	Nil
Relationship with Other Directors and Company	Not Any
No. of Board Meeting attended during the year	Not Applicable
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	• Global Capital Markets Limited
Memberships / Chairmanships of Audit and Stakeholders' relationship Committees across Public Companies	Not Any

Place: Kolkata
 Date: August 31, 2018

By Order of the Board of Directors
 for **GCM Securities Limited**

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