

# GCM Securities Limited

CIN: L67120WB1995PLC071337

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## POSTAL BALLOT NOTICE

Dear Members,

NOTICE is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 ("Act"), as amended and in force read with the Companies (Management and Administration) Rules, 2014 ("Rules"), including any statutory modifications or re-enactment thereof for the time being in force and other applicable laws and regulations, various circulars issued by Ministry of Corporate Affairs (MCA), the resolutions appended below are proposed to be passed by the Members of the Company by way of voting by electronic means ("e-voting").

The Statement pursuant to Section 102 of the Act and other applicable provisions, pertaining to the resolution setting out the material facts concerning this resolution and the rationale thereof forms part of this Postal Ballot Notice for your consideration.

The Board of Directors of the Company at its meeting held on February 14, 2022, appointed Ms. Kriti Daga, Practicing Company Secretary, (Membership No. ACS- 26425 & C.P. No. 14023) as the Scrutinizer to conduct the e-voting process in a fair and transparent manner.

In accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") vide General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 8, 2021 (hereinafter collectively referred to as the "MCA Circulars") and any other applicable provisions of the Laws and Regulations including any statutory modification(s) or pre-enactment thereof for the time being in force and as amended from time to time, approval of shareholders of GCM Securities Limited (the "Company") is being sought through **Postal Ballot only by way of electronic means ("Remote E-voting")** in relation to the various Resolutions as set out in the Postal Ballot Notice ("Notice") dated 21<sup>st</sup> January 2022.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India, each as amended, the Company is offering facility of e-voting to all its Members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the Notes forming part of the Notice for casting of votes by e-voting. The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing e-voting facility to all its Members.

Upon votes cast through e-voting in a fair and transparent manner, the Scrutinizer will submit her report to the Chairman or any person authorized by him in writing. The result of the e-voting on proposed resolutions as set out in Notice dated February 14, 2022, will be announced not later than 2 working days of conclusion of the e-voting. The said results would be displayed at the Registered Office of the Company and intimated to the BSE Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website [www.gcmsecuritiesltd.com](http://www.gcmsecuritiesltd.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

### SPECIAL BUSINESS

**1. Migration of Listing/Trading of Equity Shares of the company from BSE SME platform to Main Board of BSE:**

**Note: In accordance with Regulation 277 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the below mentioned resolution shall be acted upon if and only if the votes cast by Shareholders other than Promoters in favour of the proposal amount to at least two times the number of votes cast by Shareholders other than Promoter shareholders against the proposal.**

To consider and, if thought fit, to give assent or dissent to the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Regulation 277 laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 and other applicable provisions, if any, of the Companies Act 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the rules framed thereunder, including any amendment, modification, variation or re-enactment thereof, the Listing Agreement entered into by the Company with BSE Limited applicable to SME and subject to the applicable Laws and by-laws and rules and regulations of BSE Limited and subject to the approval of any statutory authorities, if any, the consent of the members of the Company be and is hereby accorded for Migration of 18,99,60,000 Equity Shares of the Company having a face value of Re 1/- (Rupee One) per Equity Share (which are currently listed on SME platform of BSE) to the main Board of BSE Limited and upon Migration the said Equity Shares shall get listed and traded on the Main Board of BSE, from the date of Migration/getting listed and admitted to deal on BSE Main Board.

**"RESOLVED FURTHER THAT** any of the Directors of the Company, be and hereby jointly/severally authorized to deal with any Government or semi government authorities or any other concerned intermediaries including but not limited to BSE Limited, Securities and Exchange Board of India, Registrar of the Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company and to fulfil all such legal formalities in the connection and to form any committee if it thinks and deem fit, delegate all or any of the power herein conferred to any of such Committee of the Directors or to any Director/ officer of the Company and to appoint any such attorney/ person to represent before the concerned authority and to delegate such power to such person/ representative, to give effect to this resolution."

## 2. Application of Listing of Equity Share Capital on Main Board of NSE:

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

**"RESOLVED THAT** pursuant to provisions laid down in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules framed there under [including any statutory modification/s or re-enactment/s thereof for the time being in force, guidelines/requirements given by the National Stock Exchange of India Limited (NSE), consent of the members be and is hereby accorded for making application to list existing paid up Equity Share Capital of the Company, which is already listed on BSE SME Exchange, on the Main Board of NSE, along with main Board of BSE, and follow such procedures specified under ICDR Regulations, as amended from time to time."

**"RESOLVED FURTHER THAT** Mr. Manish Baid, (DIN: 00239347), Managing Director and/or Mr. Inder Chand Baid, (DIN: 00243521) Chairman of the Company be are hereby authorized jointly or severally to deal with any Government or semi-government authorities or any other concerned intermediaries including but not limited to BSE Limited (BSE), National Stock Exchange of India Limited (NSE), Securities and Exchange Board of India (SEBI), Registrar of Companies (MCA), to apply modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of listing of existing paid up Equity Share Capital of the Company on Main Board of NSE ."

**"RESOLVED FURTHER THAT** any of the Directors and/or the Company Secretary of the Company be and are hereby authorized jointly or Severally to do all such acts, deeds and things as may be necessary and expedient to give effect to the above resolution, on behalf of the Company."

By Order of the Board  
For **GCM SECURITIES LIMITED**

**Manish Baid**  
DIN: 00239347  
Managing Director

Place: Kolkata

Date: February 14, 2022

### NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business to be transacted at the meeting is annexed hereto.
2. This Notice is being sent by electronic mode only to those Members, whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, this Postal Ballot Notice will be available on the Company's website [www.gcmsecuritiesltd.com](http://www.gcmsecuritiesltd.com) and on the website of National Securities Depository Limited (NSDL) [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
3. **The e-voting/remote e-voting will commence from Friday, March 4, 2022 at 9.00 AM and will conclude on Saturday, April 2, 2022 at 5.00 PM.**
4. The Board of Directors of the Company at its meeting held on February 14, 2022, appointed Ms. Kriti Daga, Practicing Company Secretary, (Membership No. ACS- 26425 & C.P. No. 14023) as the Scrutinizer to conduct the e-voting process in a fair and transparent manner.
5. Voting rights will be proportionate to paid-up value of shares registered in the name of the Members on the cut-off date i.e. Friday, February 25, 2022. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by electronic mode only i.e. by e-voting.
6. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide voting by electronic means ("e-voting") facility to the Members to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its Members.
7. Members can cast their vote though electronic mode only i.e. by remote e-voting. Looking to the prevailing effect of COVID-19, pandemic and in light of various circulars issued by MCA, the Company did not sent or opt to receive voting by physical postal ballot form.
8. The Resolution, if passed by requisite majority, will be deemed to be passed as if it has been passed at a general meeting of the Members on the last date specified for e-voting i.e. Saturday, April 2, 2022.
9. The relevant documents referred to in the Notice and the Statement will be available for inspection by the Members of the Company at the Registered Office of the Company for e-voting from Friday, March 4, 2022, up to Saturday, April 2, 2022 between 10.00 a.m. to 1.00 p.m. on all working days (except Saturdays, Sundays and public holidays).
10. Instructions for e-voting are as under:

**A. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by email to RTA / Company email id at [support@purvashare.com](mailto:support@purvashare.com) or [gcmsecu.kolkata@gmail.com](mailto:gcmsecu.kolkata@gmail.com).

For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) to RTA / Company email id at [support@purvashare.com](mailto:support@purvashare.com) or [gcmsecu.kolkata@gmail.com](mailto:gcmsecu.kolkata@gmail.com).

The Company/RTA shall co-ordinate with NSDL and to provide the login credentials to the above mentioned shareholders.

**B. Voting through Electronic means -**

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Members are provided with the facility to cast their vote electronically only. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its Members.

**The instructions for remote e-voting are as under:**

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

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

**Step 1: Log-in to NSDL e-Voting system**

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "<b>Beneficial Owner</b>" icon under "Login" which is available under "<b>IDeAS</b>" 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 options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS</b>" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 held 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 options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> </ol>

	<ol style="list-style-type: none"> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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 options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

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

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

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	<b>8 Character DP ID followed by 8 Digit Client ID</b> For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	<b>16 Digit Beneficiary ID</b> For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	<b>EVEN Number followed by Folio Number registered with the company</b> For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

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

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and who's voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

##### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cskritidaga@gmail.com](mailto:cskritidaga@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsd.com](http://www.evoting.nsd.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, AVP / Ms. Pallavi Mhatre, Manager at Email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [www.gcmsecuritiesltd.com](http://www.gcmsecuritiesltd.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [www.gcmsecuritiesltd.com](http://www.gcmsecuritiesltd.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### **OTHER INSTRUCTIONS**

1. The Scrutinizer shall immediately after the conclusion of e-voting period, through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the e-voting, a Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any person authorized by him, who shall countersign the same. The Scrutinizer's decision will be final and binding.
2. The results declared along with the Scrutinizer's Report shall be displayed on the Company's website [www.gcmsecuritiesltd.com](http://www.gcmsecuritiesltd.com) and on the website of NSDL, [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited where the shares of the Company are listed.



## EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS:

(Pursuant to Sec.102 of the Companies Act, 2013)

### Item Nos. 1:

#### Migration of Listing/Trading of Equity Shares of the company from BSE SME platform to Main Board of BSE

The Company's 18,99,60,000 Equity Shares of Re 1/- are listed and traded on SME platform of BSE Limited (BSE/the Exchange). The Company made an IPO in March 2013 and raised an amount of Rs. 12,18,00,000/- (Rupees Twelve Crore Eighteen Lakhs only) by issue of 60,90,000 Equity Shares of Rs. 10 each at a premium of Rs. 10/- per share, which have been deployed and fully utilised for the objects of the Issue. The Company has been performing consistently and has increased its business operations year by year.

As stated in SEBI (ICDR) Regulation, 2018 there is an option to migrate from BSE SME Platform to BSE Main Board. Further, the Company's Operations have been increasing at a rapid pace. In view of increasing business activities and for strong brand building, the Board of Directors at its meeting held on February 14, 2022 have accordingly decided to migrate from BSE SME Platform to BSE Main Board. The Listing on the Main Board is likely to have wider participation from investors at large and trading in the Equity Shares of the Company on the Main Board will go on the long way in enhancing the image and goodwill of the Company. The benefits of listing on the Main Board in the form of enhanced liquidity, larger participation, visibility etc., will accrue to the Members of the Company. By Migrating on the Main Board the goodwill and the growth of the Company will increase and Company will be able to expand its business.

In terms of present rules/regulations, the Equity Shares which are presently listed & traded on SME Platform of BSE can be migrated to Main Board of BSE after an initial period of 2 years from the date of listing. Your Company is well poised to migrate on the Main Board of BSE as the Company has been listed and traded on the BSE SME Platform (Listed on April 5, 2013) for more than two years with present listed paid up capital of more than Rs. 10.00 Crore and hence eligible to migrate to the Main Board of BSE as per the guidelines specified by SEBI under Chapter IX of SEBI ICDR Regulations, 2018 and as per the criteria laid down by BSE for Migration. The Migration Policy from SME Platform to Main Board requires approval of members by way of Special Resolution. The Shareholders approval for the said purpose is sought through this resolution as required under SEBI (ICDR) Regulations. Special Resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoters against the proposal.

The members are, therefore, requested to accord their approval for Migration of Company's 18,99,60,000 Equity Shares from SME Platform of BSE Limited to Main Board of BSE as set out in the resolution.

The Company would approach BSE with necessary application for Migration upon receipt of approval of the Public Shareholders. It is in the interest of all the Shareholders including Public Shareholders to approve the proposal for Migration of the present listed Equity Shares of the Company on the Main Board of BSE and hence management recommends the passing of said resolution and seeks your approval.

The Board or Directors of the Company do hereby confirm that none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the said Resolution, except to the extent of their shareholding in the Company.

The Board of Directors recommends the Special Resolution set out at Item Nos. 1 of the Notice for approval by the Members.

### Item No. 2:

#### Application of Listing of Equity Share Capital on Main Board of NSE

The Company was listed on BSE-SME Platform on Friday, April 5, 2013 and becomes eligible to migrate to the Main Board of the BSE Limited by the end of two years of listing on BSE-SME Platform i.e. April 4, 2015, as per the guidelines specified by the procedures laid down under Chapter IX of SEBI (ICDR) Regulations, 2018.

In addition to the Item No.2, members have also been asked for their voting on the resolution for Migration of Listing/Trading of Equity Shares of the company from BSE SME platform to Main Board of BSE by ongoing Postal Ballot.

Now the management of the Company wish to simultaneously list the equity shares of the Company on the main Board of National Stock Exchange of India Limited (NSE) and BSE. Listing of securities of the Company on both the nationwide stock exchanges BSE and NSE will lead to enhanced recognition of the Company and will open a wide market for investors.

The members are, therefore, requested to accord their approval, for the purpose of migration of the Company's present listing from SME Platform of BSE Limited to Main Board of NSE along with simultaneous listing on the main Board of BSE as set out in the resolution.

Pursuant to Section 102 of Companies Act, 2013, the Board of Directors of the Company do and hereby confirm that none of its Directors, Key managerial Personnel and relatives thereof are interested, financially or otherwise, in the aforesaid resolution.

By Order of the Board  
For **GCM SECURITIES LIMITED**

**Manish Baid**  
DIN: 00239347  
Managing Director

Place: Kolkata  
Date: February 14, 2022