



GCM SECURITIES LIMITED

MEMBER : NATIONAL STOCK EXCHANGE OF INDIA LTD. (SEBI REGN. NO. INB/INF 230793439)
: BOMBAY STOCK EXCHANGE OF INDIA LTD. (SEBI REGN. NO. INB/INF 010793439)

Corporate Office :

805, Raheja Centre, 8th Floor, 214, Nariman Point, F. P. Journal Road, Mumbai - 400 021.
Tel. : (91-22) 3023 5727 / 33 • Fax : (91-22) 3020 1364



EMPOWERING INVESTORS
A SEBI Initiative

November 2, 2022

The Deputy Manager
Dept. of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

Ref: Scrip Code 535431(SME)

Sub: Outcome of Board Meeting for change among Independent Directors (IDs)

Members are hereby informed that the Board in its meeting held today has accepted the resignation of Mr. Mahavir Prasad Saraswat and in his place; the Board has appointed Mr. Piyush Saraf as an additional Director designated as Independent Director of the Company, subject to approval of members by way of EOGM or Postal Ballot Notice.

Brief Profile of newly appointed Director as well as table containing reasons for resignation of Mr. Mahavir Prasad Saraswat is attached herewith.

The above information is provided in compliance with Regulation 30 of SEBI LODR Regulations, 2015.

The meeting was commenced at 9.35 AM and concluded at 10.30 AM.

This is for the information of Members.

Thanking You,

Yours Faithfully,
For **GCM SECURITIES LIMITED**

MANISH BAID
DIN: 00239347
MANAGING DIRECTOR

CIN of the Company: L67120WB1995PLCo71337
Website: www.gcmsecuritiesltd.com



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ANNEXURE "1"

Pursuant to Regulation 36 of the SEBI (LODR) Regulations, 2015 and Secretarial Standard 2 issued by ICSI, information about the Directors appointed is furnished below:

Name of Director	Mr. Piyush Saraf
Directors' Identification No. (DIN)	02578675
Date of Birth	18 th December 1985
Date of Appointment on Board	2 nd November 2022
Qualification	B. Com, Graduate
Experience	Mr. Piyush Saraf is a graduate in commerce from Kolkata University and has experience and expertise, for more than 4 years, in the field of Capital Market, and having ample knowledge of finance and accounts.
Terms & Conditions of Appointment / Re-appointment	Appointed as Non-Executive, Independent Director of the Company.
Remuneration details	Maximum of ₹ 5000/- per meeting plus out of pocket expenses on actual basis.
Shareholding in Company	Nil
Relationship with the Company & Other Directors	Not Any
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Adcon Capital Services Limited
No. of Board Meeting attended during the year	Nil
Memberships / Chairmanships of Audit and Stakeholders' relationship Committees across Public Companies as on date	Chairmanship – Nil Membership - 2
List of Companies wherefrom the Director has resigned during last 3 years (excluding foreign, private and Section 8 Companies)	Not Any
Declaration under Regulation 36(3) of SEBI LODR Regulations, 2015	The proposed Director meets the skills and capabilities required for the role and the manner in which the candidature of Mr. Piyush Saraf is proposed for Directorship

CIN of the Company: L67120WB1995PLC071337
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Additional information in respect of Director who resigned, as per Regulation 30 of SEBI LODR Regulations, 2015

Particulars	Remarks
Name of Director	Mr. Mahabir Prasad Saraswat
Detailed reason of Resignation	Due to old age factor and also to divert concentration on other professional pre-occupancy.
Date of Resignation	2 nd November 2022
Brief Profile	Not Applicable (Resignation of Director)

CIN of the Company: L67120WB1995PLCo71337
Website: www.gcmsecuritiesltd.com

Mahavir Prasad Saraswat

Add: D/26 147, Girish Ghosh Road, Belur Math, Bally, Haora- 711202, West Bengal, India.

October 14, 2022

To
The Board of Directors
GCM Securities Limited
Kolkata

Respected Sirs,

Sub: Resignation / Cessation from the post of Directorship of the Company

This is to inform that I, Mr. Mahavir Prasad Saraswat, the undersigned hereby tender my resignation from the post of Independent Director of the Company due to my personal reasons and I am above 75 years and due to old age, I am unable to take active participation in Board and other professional preoccupancy. I request the Board to accept my resignation with immediate effect on receipt of this letter. I confirm this is the reason for resignation and no other reasons are there.

I am thankful to the management for my association with the Company.

I request the Board to kindly intimate to the Exchange, ROC and other authorities on my resignation in time bound manner.

Kindly acknowledge the receipt.

M.P. Saraswat

Mr. Mahavir Prasad Saraswat
(Director)
00304538
Place: Haora