

Notice

Extra-Ordinary General Meeting

NOTICE is hereby given that an Extra-Ordinary General Meeting of the Members of Reliance Securities Limited will be held on Wednesday, March 30, 2022 at 11.00 a.m. at 11th Floor, R-Tech IT Park, Nirlon Compound, Off Western Express Highway, Goregaon East, Mumbai – 400063 to transact the following special business:-

Special Business:**1. Appointment of Mr. Amit Agrawal as Whole-time Director:**

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

"RESOLVED THAT in terms of the recommendation of the Nomination and Remuneration Committee of the Board and pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and subject to all such approvals, consents and sanctions, as may be necessary, the consent of the Company be and is hereby accorded to the appointment of Mr. Amit Agrawal as a Whole-time Director, for a period of 5 (five) years commencing from February 02, 2022 on the terms and conditions (including those relating to remuneration) as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and /or remuneration as it may deem fit and as may be acceptable to Mr. Amit Agrawal, subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT in event of loss or inadequacy of profits in any financial year during the currency of tenure of Mr. Amit Agrawal as a Whole-time Director, the remuneration and perquisites be paid or granted to him as minimum remuneration and perquisites for a period of three years from the date of appointment, provided that the total remuneration by way of salary, perquisites and other allowances shall not exceed the applicable ceiling limit in terms of Schedule V to the said Act as may be amended from time to time or any equivalent statutory re-enactment thereof for the time being in force.



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

Date: March 08, 2022

Place: Mumbai

Registered Office:

11th Floor, R-Tech IT Park, Nirlon Compound,
Off. Western Express Highway,
Goregaon East, Mumbai – 400063



**By Order of the Board
For Reliance Securities Limited**

V. J. Dhanasha

Company Secretary

NOTES:

- 1) Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the Meeting is annexed hereto.
- 2) A Member entitled to attend and vote at the Extra-ordinary General Meeting (the 'Meeting') is entitled to appoint a proxy to attend and vote on a poll, instead of herself/ himself and the proxy need not be a member of the Company. The instrument appointing the Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before commencement of the Meeting. A Proxy form is sent herewith.
- 3) Members / Proxies are requested to bring their duly filled attendance slip sent herewith to the meeting.
- 4) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of their board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
- 5) Members who hold the shares of the Company in electronic form are requested to write their DP ID and Client ID numbers and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the meeting to facilitate identification of membership at the meeting.
- 6) The route map of the venue forms an integral part of the Notice. The prominent landmark for the venue is also enclosed therein.

Date: March 08, 2022
Place: Mumbai



**By Order of the Board
For Reliance Securities Limited**

V-J Dhanesha
Company Secretary

Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Item No. 1 of the Notice dated March 08, 2022

Item No. 1

Mr. Amit Agrawal was appointed as an Additional Director of the Company with effect from February 02, 2022 in accordance with the provisions of Section 161 of the Companies Act, 2013 (the "Act").

The Nomination and Remuneration Committee of the Company vide circular resolution dated March 02, 2022, and the Board of Directors vide circular resolution dated March 08, 2022 have, subject to the approval of the Members in the general meeting, appointed Mr. Amit Agrawal as a Whole-time Director of the Company, liable to retire by rotation for a period of 5 (five) years commencing from February 02, 2022 on the terms and conditions including remuneration as shall be decided by the Board from time to time.

In the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Amit Agrawal as a Whole-time Director, the remuneration and perquisites be paid or granted to him as minimum remuneration and perquisites for a period of three years from the date of appointment, provided that the total remuneration by way of salary, perquisites and other allowances shall not exceed the applicable ceiling limit in terms of Schedule V to the said Act as may be amended from time to time or any equivalent statutory re-enactment thereof for the time being in force. Approval of the members of the Company shall be further sought before the expiry of the said term of three years for the purpose of payment of remuneration during the remaining tenure of his appointment.

The remuneration payable to and the terms of appointment of Mr. Amit Agrawal as a Whole – time Director of the Company during the tenure of his appointment will comprise salary, allowances and other perquisites, the aggregate monetary value of such salary, allowances and perquisites being limited to Rs. 60 Lakhs per annum, plus discretionary bonus and stock options as may be decided by the Nomination and Remuneration Committee/ Board from time to time.

Mr. Amit Agrawal fulfills the conditions for eligibility contained in Part I of Schedule V to the Companies Act, 2013 (the "Act").

The Board or any Committee thereof, subject to requisite approval(s), if necessary, is entitled and authorized to revise at any time, the salary, allowances and perquisites payable to the Whole time Director of the Company such that the overall remuneration payable to the Whole time Director of the Company shall not exceed the limits specified above.

The terms and conditions for appointment including payment of remuneration may be altered and varied from time to time by the Board / Nomination and Remuneration Committee as it may, at its discretion, deem fit within the overall ceiling fixed herein.

The terms and conditions mentioned herein may also be treated as an abstract under Section 190 of the Act.



The other Information as required under Section II of Part II of Schedule V to the Companies Act, 2013, is given below:-

I	General Information																																												
i.	Nature of industry	Stock Broker / Financial Services																																											
ii.	Date or expected date of commencement of commercial production	Not applicable																																											
iii.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable																																											
iv.	Financial performance based on given indicators:	(Rupees in Lakhs)																																											
		<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">For the financial year ended</th> </tr> <tr> <th>March 31, 2021</th> <th>March 31, 2020</th> <th>March 31, 2019</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>27,052</td> <td>20,833</td> <td>28,760</td> </tr> <tr> <td>Depreciation</td> <td>603</td> <td>697</td> <td>783</td> </tr> <tr> <td>Total Expenses</td> <td>24,312</td> <td>24,025</td> <td>25,816</td> </tr> <tr> <td>Net Profit (after tax)</td> <td>1,326</td> <td>(3,877)</td> <td>2,284</td> </tr> <tr> <td>Paid up Capital</td> <td>23,500</td> <td>23,500</td> <td>23,500</td> </tr> <tr> <td>Reserves & Surplus</td> <td>(12,908)</td> <td>(14,230)</td> <td>(10,295)</td> </tr> <tr> <td>Earning per equity share face value of Rs. 10/- each fully paid up</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Basic (Rs.)</td> <td>0.60</td> <td>(1.76)</td> <td>1.08</td> </tr> <tr> <td>Diluted (Rs.)</td> <td>0.60</td> <td>(1.76)</td> <td>1.04</td> </tr> </tbody> </table>	Particulars	For the financial year ended			March 31, 2021	March 31, 2020	March 31, 2019	Total Income	27,052	20,833	28,760	Depreciation	603	697	783	Total Expenses	24,312	24,025	25,816	Net Profit (after tax)	1,326	(3,877)	2,284	Paid up Capital	23,500	23,500	23,500	Reserves & Surplus	(12,908)	(14,230)	(10,295)	Earning per equity share face value of Rs. 10/- each fully paid up				Basic (Rs.)	0.60	(1.76)	1.08	Diluted (Rs.)	0.60	(1.76)	1.04
Particulars	For the financial year ended																																												
	March 31, 2021	March 31, 2020	March 31, 2019																																										
Total Income	27,052	20,833	28,760																																										
Depreciation	603	697	783																																										
Total Expenses	24,312	24,025	25,816																																										
Net Profit (after tax)	1,326	(3,877)	2,284																																										
Paid up Capital	23,500	23,500	23,500																																										
Reserves & Surplus	(12,908)	(14,230)	(10,295)																																										
Earning per equity share face value of Rs. 10/- each fully paid up																																													
Basic (Rs.)	0.60	(1.76)	1.08																																										
Diluted (Rs.)	0.60	(1.76)	1.04																																										
v.	Foreign investments or collaborations, if any	Nil																																											
II.	Information about the appointee																																												
i	Background details	Mr. Amit Agrawal aged about 42 years, is a Chartered Accountant. He is a Chief Financial Officer of Reliance Securities Limited. He has over 15 years of experience in multiple domain such as Financial Reporting, Financial Planning and analysis, Business MIS, Direct and Indirect Taxation, Vendor Payment, Debtors/ Receivable Management and Team Management.																																											



		He has held multiple positions in Telecom, Broking and Cement Industry, such as ACC Limited, Tata Telecommunication Limited, Reliance Securities Limited etc.
ii	Past remuneration	Rs. 44.64 Lakhs per annum
iii	Recognition or awards	-
iv	Job profile and his suitability	<p>As a whole-time director, Mr. Amit Agrawal will have substantial powers of management and will devote his whole time and attention to the management of the day-to-day affairs of the Company.</p> <p>Having been associated with the financial services industry since more than a decade, he is best suited for the position of a whole-time director.</p>
v	Remuneration proposed	Salary, allowances and other perquisites, the aggregate monetary value of such salary, allowances and perquisites being limited to Rs. 60 Lakhs per annum, plus discretionary bonus and stock options as may be decided by the Nomination and Remuneration Committee/ Board from time to time.
vi	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is commensurate with the prevailing remuneration in the industry of similar size for similarly placed persons.
vii	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Mr. Amit Agrawal has no pecuniary relationship directly or indirectly with the Company other than his remuneration in the capacity of a Whole –time Director. Mr. Amit Agrawal is not related to any of the managerial personnel.
III	Other information	
i	Reasons of loss or inadequate profits	<p>The Company has made operational profit during financial year 2020-2021 as compared to operational losses in financial year 2019-2020. Also, there were some expenses which were non-operative in nature debited during the year.</p> <p>The Company has also faced issues with fund raising to support business activities due to default of parent Company (Reliance Capital Limited).</p> <p>This has resulted into lower amount of profit as expected. Hence, there is inadequate profit.</p>
ii	Steps taken or proposed to be taken for	Way forward-the business focus will be on the



	improvement	<p>following to increase the profitability:</p> <ol style="list-style-type: none"> 1) Increasing income from Broking and Distribution business through digital adoption, increasing in customer base, new tie ups for distributions of financial product and increasing partners network. 2) Proprietary trading, structured products and on advisory income. 3) Cost control and cost optimization.
lii	Expected increase in productivity and profits in measurable terms	With an increase in focus on the above business initiatives and cost control, the Company is expecting to increase its profitability substantially in the next 1 to 3 years.

Approval of the members is accordingly sought for the appointment of Mr. Amit Agrawal as a Whole-time Director of the Company for a period of 5 (five) years, as set out in the Item No. 1 of the accompanying Notice.

The terms and conditions of appointment of Mr. Amit Agrawal shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday between 11.00 a.m. to 1.00 p.m. upto the date of the Meeting.

Mr. Amit Agrawal is interested in the resolution set out at Item No. 1 of the Notice in regard to his appointment. Save and except Mr. Amit Agrawal and his relatives, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in this resolution.

The resolution is in the interest of the Company and the Board accordingly recommends the special resolution set out at Item No. 1 of the accompanying Notice for the approval of the Members.

Date: March 08, 2022
Place: Mumbai



By Order of the Board
For Reliance Securities Limited

V. J. Dhamesha
Company Secretary

Reliance Securities Limited

Registered Office: 11th Floor, R-Tech IT Park, Nirlon Compound, Off Western Express Highway,
Goregaon East, Mumbai – 400063

CIN: U65990MH2005PLC154052 [Tel.: +91 22 4168 1200; Fax.: +91 22 4168 1220]

**ATTENDANCE SLIP
EXTRA-ORDINARY GENERAL MEETING**

*DP Id. / Client Id.		Name and Address of the registered Shareholder
Regd. Folio No.		
No. of Share(s) held		

(* Applicable for members holding share(s) in electronic form)

I / We hereby record my/our presence at the **Extra-ordinary General Meeting** of the Members of Reliance Securities Limited held on Wednesday, March 30, 2022 at 11.00 a.m. at 11th Floor, R-Tech IT Park, Nirlon Compound, Off Western Express Highway, Goregaon East, Mumbai – 400063.

Member's / Proxy's Signature

Note: Please complete this and hand it over at the entrance of the venue.

----- TEAR HERE -----

Reliance Securities Limited

Registered Office: 11th Floor, R-Tech IT Park, Nirlon Compound, Off Western Express Highway,
Goregaon East, Mumbai – 400063

CIN: U65990MH2005PLC154052 [Tel.: +91 22 4168 1200; Fax.: +91 22 4168 1220]

Proxy Form

Form No. MGT-11

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014)

Name of the Member (s) :			
Registered Address :			
E-mail Id :			
*DP Id. / Client Id.		Regd. Folio No.	

(* Applicable for members holding share(s) in electronic form)



I / We, being the member(s) of shares of the above named company, hereby appoint:

- (1) Name.....Address:.....
 E-mail Id:Signature.....or failing him
- (2) Name.....Address:.....
 E-mail Id:Signature.....or failing him
- (3) Name.....Address:.....
 E-mail Id:Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary General Meeting of the Company, to be held on Wednesday, March 30, 2022 at 11.00 a.m. at 11th Floor, R-Tech IT Park, Nirlon Compound, Off Western Express Highway, Goregaon East, Mumbai – 400063 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution no. and Matter of Resolution	For	Against
1. Appointment of Mr. Amit Agrawal as Whole-time Director		

Signed this ____ day of _____, 2022.

Signature of the Shareholder(s) _____

Signature of Proxy holder(s) _____

Affix Revenue Stamp

Note: This form of Proxy in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the Meeting.



Route Map to the Extra-ordinary General Meeting Venue

Venue: 11th Floor, R-Tech IT Park, Nirlon Compound, Off Western Express Highway, Goregaon East, Mumbai – 400063

Landmark : Next to Hub Mall

