

NDA SECURITIES LIMITED



Member : National Stock Exchange of India Ltd.
: Bombay Stock Exchange Ltd.
: National Securities Depository Ltd.

Registered & Corporate Office : E-157, 2nd Floor, Kalkaji, New Delhi-110019
Phone : 011-46204000 (100 lines)
Email : info@ndaIndia.com, website : www.ndaIndia.com
CIN : L74899DL1992PLC050366

Date: 04.09.2023

To,

The Department of Corporate Services- Listing
Bombay Stock Exchange Ltd,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Sub: Certified True Copy of the minutes of 31st Annual General Meeting held on 10th August, 2023
Ref.: NDA Securities Limited, Scrip Code: 511535

Dear Sir,

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the certified true copy of the minutes of 31st Annual General Meeting of the Company held on Thursday, 10th August, 2023.

Kindly take the same on your record and oblige.

Thanking You

Yours Faithfully

For NDA Securities Limited

SANJAY
AGARWAL
Digitally signed
by SANJAY
AGARWAL
Date: 2023.09.07
11:55:27 +05'30'

Sanjay Agarwal
Managing Director
DIN: 00010639
Encl.: As above

MINUTES OF THE 31st ANNUAL GENERAL MEETING OF NDA SECURITIES LIMITED HELD ON THURSDAY, 10th AUGUST 2023, AT 02:00 P.M. THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS

PRESENT: The following were present through Video Conferencing/ Other Audio Visual Means:

- | | | |
|----|---------------------------|--|
| 1. | SH. SANJAY AGARWAL | MANAGING DIRECTOR |
| 2. | SMT. DEEPTI AGARWAL | DIRECTOR |
| 3. | SH. UMA SHANKER GUPTA | DIRECTOR |
| 4. | SH. RAM KISHAN SANGHI | DIRECTOR |
| 5. | MS. ISHA MALIK | COMPANY SECRETARY |
| 6. | MS. SHALINI CHAUHAN | SECRETARIAL OFFICER |
| 7. | SH. JOGINDER KUMAR MITTAL | PARTNER
(M/s. J M AND ASSOCIATES.,
STATUTORY AUDITORS) |
| 8. | MS. SHIVANGI SINGH | SECRETARIAL AUDITOR |

Sh. Surrinder Kishore Kapahi, Company Secretary in Practice of Kapahi & Associates, New Delhi the Scrutinizer of the Company had joined through Video Conferencing by invitation.

Sh. Sanjay Agarwal, Managing Director of the Company was elected as Chairman of the Meeting. He took the Chair and announced that since the required quorum for the meeting was present, the formal proceedings of the meeting could commence.

The 31st AGM was convened and conducted through Video Conferencing "VC)/Other Audio- Visual Means ("OVAM") pursuant to General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated 5th May, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 19/2021 dated 8th December, 2021, General Circular No. 21/2021 dated 14th December, 2021 and General Circular no. 02/2022 dated 5th May, 2022 issued by the Ministry of Corporate Affairs (MCA) hereinafter collectively referred to as "Circulars", which allowed the company to hold AGMs through VC/OVAM.

The Chairman further informed that the Company had taken all steps to ensure that the Shareholders were able to attend and vote at this AGM in a seamless manner. He also stated that the Company had tied up with NSDL to provide facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM

The Chairman informed the Members that the Company had provided the facility of Live Webcast of proceedings of the AGM which would enable to the members to view the



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AGM live from remote locations by logging on the e-voting website of NSDL. After that, the Chairman handed over the further matter of meeting to Secretarial Officer for further processing.

Ms. Shalini Chauhan, Secretarial Officer, informed the members that as per the provisions of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company had provided the facility of remote e-voting to the members through NSDL e-voting system, to enable them to cast their vote electronically. The remote e-voting was open from 9.00 a.m. on Monday, 07th August, 2023 till 5.00 p.m. on Wednesday, to 09th August, 2023. The members were also informed that who had not cast their vote through remote e-voting process, had been provided with facility to cast vote during the AGM using the e- voting website of NSDL.

Ms. Shalini Chauhan further informed that Sh. Surrinder Kishore Kapahi, Practicing Company Secretary was appointed as the Scrutiniser for the e-voting process.

Ms. Shalini Chauhan further stated that all Shareholders who had joined the meeting were placed on mute mode by default to ensure smooth functioning and transmission of the meeting's proceedings. The Shareholders were given an opportunity for registering themselves for asking any query about the Company. She further stated that the company had received any query received request for registration as speakers on our given Email ID (legal@ndaindia.com), which were as follow:

- a) Mr. Vimal Jain
- b) Mr. Raju Verma
- c) Mr. Ajay Jain
- d) Mr. Praveen Kumar
- e) Mr. Pramod Kumar Jain
- f) Mr. Lokesh Gupta

Ms. Shalini Chauhan informed the members that there were in total 6 (Six) Resolutions proposed to be passed in the AGM and same were forming part of the Notice of the AGM. Since the Notice had already been circulated to the Members and the Resolution had been put to vote through remote e voting, the resolutions were taken as read. For the benefit of members attending the meeting, she further provided a brief of the resolutions.


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Following agenda and resolutions as mentioned in the Notice of the AGM were deemed to be approved by the members:

ORDINARY BUSINESS:**ITEM NO. 1****APPROVAL OF ANNUAL ACCOUNTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2023**

"RESOLVED THAT the Audited Balance Sheet as at 31st March 2023 and the Statement of Profit & Loss Account of the Company for the year ended on 31st March, 2023 and Cash Flow Statement of the Company and the Reports of the Directors and Auditors thereon together with Consolidated financial Statement of the Company for the year ended as on that date as circulated to the members be and the same are hereby received, considered and adopted."

The item was duly passed by Ordinary Resolution.

ITEM NO. 2**TO APPOINT A DIRECTOR IN PLACE OF MR. SANJAY AGARWAL (DIN: 00010639), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERED HIMSELF FOR RE-APPOINTMENT**

"RESOLVED THAT Mr. Sanjay Agarwal (DIN: 00010639), who retires by rotation and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as the Director of the Company, liable to retire by rotation."

The item was duly passed by Ordinary Resolution.

ITEM NO. 3**RE-APPOINTMENT OF MR. SANJAY AGARWAL (DIN: 00010639) AS MANAGING DIRECTOR OF THE COMPANY.**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Articles of Association of the Company and on the basis of recommendation of Nomination and Remuneration Committee, reappointment of Mr. Sanjay Agarwal (DIN: 00010639) as the Managing Director of the Company, be and is hereby approved by members for a period of Three (3) years with effect from May, 1st 2024 to April, 30th 2027 upon the terms and subject to the conditions as set out hereunder:

RESOLVED FURTHER THAT, Subject to approval of Members of the Company in Annual General Meeting, Mr. Sanjay Agarwal, be paid the remuneration as below:-

SALARY: The basic salary payable to Mr. Sanjay Agarwal is Rs. 2,50,000/- per month.

PERQUISITES AND ALLOWANCES:

- i) **Medical Reimbursement:** For Self and family subject to a ceiling of one month salary in a year or three months' salary over a period of three years.



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- ii) Leave Travel Concession: Leave Travel Concession for self and family once in a year.
- iii) Club Fees: Fees of Clubs subject to maximum of two clubs excluding life membership fees.
- iv) Personal Accident Insurance: Premium for Personal Accident Policy shall be paid by the Company, in accordance with the rules of the Company.
- v) Conveyance and Telephone: Car with driver for use on Company's business and telephone at residence alongwith Mobile Phone will be provided. They will however, not to be considered as perquisites. Personal long distance calls on telephones and use of Car for private purpose, shall be billed by the Company.

NOTE: All the above perquisites shall be interchangeable, i.e. any excess in a particular perquisite may be permissible by a corresponding reduction in one or more of the other perquisites. The perquisites shall be evaluated as per Income Tax Rules, wherever applicable. In addition to the perquisites as aforesaid, Mr. Sanjay Agarwal shall also be entitled to the following benefits which shall not be included in the computation of this remuneration:

- i) Provident Fund: Company's contribution towards Provident Fund as per rules of the Company to the extent not taxable under the Income Tax Act, 1961.
- ii) Superannuation Fund: Company's contribution towards Superannuation Fund as per rules of the fund will not be included in computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
- iii) Gratuity: Not exceeding half month's salary for each completed year of services.
- iv) Leave: As per rules of the Company but not exceeding one month's leave with full salary for every eleven months of services. Leave accumulated but not availed during the tenure as Managing Director may be allowed to be encashed at the end of the tenure.

RESOLVED FURTHER THA, Mr. Sanjay Agarwal shall be liable to retire by rotation.

RESOLVED FURTHER THAT, in the event of loss or inadequacy of profits in any financial year, he shall be paid remuneration as decided above and as per the provisions contained in Schedule V to the Companies Act, 2013, as amended from time to time or any statutory modifications or re-enactments there for the time being in force.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are authorized to vary, alter, increase, expand, enhance, enlarge or widen the remuneration and perquisites, including the monetary value thereof within the aforesaid limits and subject to the conditions specified in Schedule V to the Companies Act, 2013, as amended from time to time or any statutory modifications or re-enactment thereof, for the time being in force and as agreed between the Board of Directors and Mr. Sanjay Agarwal.

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

The item was duly passed with Special Resolution.

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ITEM NO. 4

ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE PERSONS BELONGING TO THE NON- PROMOTER CATEGORY

"RESOLVED THAT pursuant to (i) the applicable provisions of Sections 23, 42, 62 and other provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations made thereunder (including any amendments, modifications and/ or re-enactments thereof for the time being in force) (herein after referred to as the "**Companies Act**"), (ii) Chapter V and the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) ("**SEBI Listing Regulations**"), (iii) the uniform listing agreement in terms of the SEBI Listing Regulations entered into by the Company with STOCK EXCHANGE Limited ("**STOCK EXCHANGE**") on which the equity shares of the Company are listed, (iv) in accordance with provisions of the Memorandum and Articles of Association of the Company, as amended, and (v) any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs ("**MCA**"), the Securities and Exchange Board of India ("**SEBI**"), or any other statutory or regulatory authority, in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities, and subject to the approval of members of the Company, the consent of the Board be and is hereby accorded to create, offer, issue and allot up to 8,56,164 (Eight Lakhs Fifty Six Thousand One Hundred and Sixty Four) fully paid-up equity shares of face value of Rs. 10/- (Ten Rupees) each at a price of Rs. 17.52/- (Seventeen Rupees and Fifty Two Paise) per equity share, aggregating to Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) ("**Subscription Shares**") on such terms and conditions as may be determined by the Board in accordance with Chapter V of the SEBI ICDR Regulations, to M/s Hilum Commodities Private Limited (the "**Proposed Allottee**"), who is not a promoter and who does not belong to the promoter(s) and the promoter group of the Company by way of preferential issue, the detailed particulars of the Proposed Allottee is set out below, in accordance with applicable law:

Sl. No.	Names of the Proposed Allottee	Details of the Proposed Allottee	No. of equity shares proposed to be issued and allotment
1.	M/s Hilum Commodities Private Limited	Non-Promoter	8,56,164
Total			Up to 8,56,164



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RESOLVED FURTHER THAT the Subscription Shares being offered, issued and allotted to the Proposed Allottee by way of a preferential allotment shall inter-alia be subject to the following:

- The Subscription Shares shall be issued and allotted by the Company to the Proposed Allottee in dematerialized form within the timeline prescribed under Regulation 170 of the SEBI (ICDR) Regulations.
- The "Relevant Date" as per the SEBI ICDR Regulations, for determination of floor price of the Subscription Shares shall be 11.07.2023, being the date 30 (thirty) days prior to the date of this meeting on which this special resolution is being passed;
- The Subscription Shares shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations;
- No partly paid-up equity shares shall be issued/ allotted;
- Allotment of equity shares shall only be made in dematerialized form;
- The Subscription Shares so offered, issued and allotted will be listed on the STOCK EXCHANGE Limited, subject to the receipt of necessary regulatory permissions and approvals as the case may be;
- The Subscription Shares allotted to the Proposed Allottee shall rank pari passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting rights);
- The Proposed Allottee shall be required to bring in 100% of the consideration for the Subscription Shares on or before the date of allotment hereof.

Without prejudice to the generality of the above, the issue of the Subscription Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT the directors of the company be and are hereby authorized to sign and circulate the letter of offer in Form PAS-4 along with the application form to M/s Hilum Commodities Private Limited (the "**Proposed Allottee**").

RESOLVED FURTHER THAT the Directors and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution."

The item was duly passed with Special Resolution.

ITEM NO. 5

APPOINTMENT OF MRS. POOJA AGARWAL (DIN: 03111152) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.

The Chairman informed the Meeting that the Appointment of Ms. Pooja Agarwal, as Independent Director as Recommended by Nomination and Remuneration Committee and by the Board, is also approved by the Exchanges NSE and BSE, where the Company is a trading member.

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

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"RESOLVED THAT pursuant to the provisions of section 149, 150, 152 and 161(1) read with Schedule IV and other applicable provisions if any, of the Companies Act, 2013 ("Act"), and rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force), Regulation 17 read with Regulation 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions of Listing Regulations and Articles of Association of the Company and based on the recommendation of the Board of Directors and Nomination and Remuneration Committee, and subject to approval of the exchanges where the Company is a trading/clearing member, Mrs. Pooja Agarwal (DIN: 03111152) shall be appointed as Non-Executive Independent Director, whose appointment shall be effective from the date of last approval of the exchanges i.e. 05.08.2023. She has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment, and in respect of whom, the Company has received a notice in writing from a member under section 160 of the Act, 2013 be and is hereby appointed as a Non-Executive Independent Director of the Company for a period of Five (5) years which shall be effective from the date approval of the exchanges where the Company is a trading/clearing member and shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT any of the Directors of the Company and Key Managerial Personnel of the Company, be and are hereby authorized severally to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution."

The item was duly passed with Special Resolution.

ITEM NO. 6

APPOINTMENT OF MR. VARUNDEEP GUPTA (DIN: 07355393) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY


At the 31st Annual General Meeting (AGM) of NDA Securities Limited, the members considered the appointment of Mr. Varundeep Gupta (DIN: 07355393), as Non - Executive Independent Director, but did not approved his appointment, as Non - Executive Independent Director.

The item was not passed.

VOTE OF THANKS

The meeting concluded at 2:40 P.M. with a vote of thanks to the Chair.

Dated: 24.08.2023
Place: New Delhi


(SANJAY AGARWAL)
CHAIRMAN

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Declaration of Results of Remote e-voting and poll at 31st Annual General Meeting held on 10th August, 2023

On the basis of the Scrutinizer's Report of remote electronic voting and for insta voting* conducted at the Annual General Meeting dated August 10th, 2023, the summary of which is mentioned hereunder, the Company announced the results of voting on August 10th, 2023 that "requisite number of votes cast in favour exceeded the number of votes cast against in respect of ordinary resolutions at Serial No. 1 and 2 and the number of votes cast in favour were not less than three times the votes cast against in respect of special resolutions at Serial No. 3, 4, and 5, thus the said resolutions were passed with requisite majority. However, Resolution No. 6 could not get the requisite majority, hence was not passed."

The summary of the Scrutinizer's Report is as follows:

Resolution No. and Heading of the Resolution	Number of members vote through Remote E-voting and E-voting during the AGM (Instapoll)	Votes in favour of the Resolution		Number of votes against the Resolution	
		Number	% of total number of valid votes cast	Number	% of total number of valid votes cast
(1) Adoption of Audited Balance Sheet of the Company as at 31st March, 2023 and Statement of Profit and Loss for the year ended on that date together with the reports of the Auditors and Directors thereon and the consolidated Financial statement of the Company for the FY ended on 31st March, 2023. <i>- By Ordinary Resolution</i>	110	3864582	100	44	0
(2) To consider and appoint a director in place of Shri Sanjay Agarwal (DIN: 00010639), who retires by rotation and being eligible offered himself for re-appointment <i>- By Ordinary Resolution.</i>	109	3836131	100	44	0
(3) To consider and re-appoint Mr. Sanjay Agarwal (DIN: 00010639) as Managing Director of the Company. <i>- By Special Resolution</i>	105	275862	99.98	44	0.02
(4) To consider and approve the Issuance of 8,56,164 (Eight Lakhs Fifty Six Thousand One Hundred and Sixty Four) Equity Shares having a face value of Rs. 10/- each at a price of Rs. 17.52/- per Equity Shares aggregating Rs. 1,50,00,000 on preferential basis to the persons belonging to the non-promoter category. <i>- By Special Resolution</i>	110	3864582	100	44	0
(5) To consider and appoint Mrs. Pooja Agarwal (DIN: 03111152) as a Non-Executive Independent Director of the Company. <i>- By Special Resolution</i>	110	3864582	100	44	0
(6) To consider and appoint Mr. Varundeep Gupta (DIN: 07355393) as a Non- Executive Independent Director of the Company. <i>- By Special Resolution</i>	109	1049	0.03	386317 7	99.97

*One member voted through instapoll at AGM.

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The Votes cast by 4 shareholders by remote e- voting on Resolution No. 3, aggregating to 3560269 votes, are declared invalid. This invalidation of votes are due to the reason that, the concerned shareholders being relatives of Shri. Sanjay Agarwal, Managing Director is concerned or interested in the said resolution.

Dated: 24.08.2023

Place: New Delhi



(SANJAY AGARWAL)

CHAIRMAN



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