

# GANGES SECURITIES LIMITED

CIN – L74120UP2015PLC069869

REGD. OFFICE - P.O. HARGAON, DIST SITAPUR (U.P.), PIN – 261 121

Phone No. (05862) 256220-221; Fax No.: (05862) 256 225

E-mail – [gangessecurities@birlasugar.org](mailto:gangessecurities@birlasugar.org); Website-[www.birla-sugar.com](http://www.birla-sugar.com)

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February 21, 2024

The Secretary  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor  
Plot No. C/1, G Block  
Bandra- Kurla Complex,  
Bandra (E)  
Mumbai 400 051

The Dy. General Manager  
Corporate Relationship Department  
BSE Ltd.  
1st Floor, New Trading Ring,  
Rotunda Building  
P.J. Towers, Dalal Street, Fort,  
Mumbai-400 001

**Symbol : GANGESSECU**

**Stock Code : 540647**

Dear Sir,

**Sub: Postal Ballot Notice**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of Postal Ballot Notice ("Notice") dated February 21, 2024 being sent to the members of the Company seeking their approval through Postal Ballot only by way of remote electronic voting ("remote e-voting") in respect of the Resolution(s), as set out in the said Notice.

In accordance with the circulars of Ministry of Corporate Affairs, the aforesaid Notice is being sent only by email to all the members who have registered their email addresses with the Company/ Registrar and Share Transfer Agent ("RTA") or their respective depository participant(s) and whose names are recorded in the Register of Members/ Beneficial Owners as on the Cut-off date i.e. Friday, February 9, 2024.

The Company has engaged the services of National Securities Depository Limited ("NSDL"), for the purpose of providing remote e-voting facility to its members. The remote e-voting shall commence on Thursday, February 22, 2024 at 9:00 A.M. (IST) and shall end on Friday, March 22, 2024 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL thereafter.

Notice will also be available on the website of the Company i.e. [www.birla-sugar.com](http://www.birla-sugar.com) and on the website of NSDL [www.evoting.nsd.com](http://www.evoting.nsd.com).

This is for your kind information and records.

Yours faithfully,  
For **Ganges Securities Limited**

Vikash Goyal  
**Chief Financial Officer**

Encl.: as above

# Ganges Securities Limited

CIN: L74120UP2015PLC069869

Registered Office: P.O. Hargaon, Dist.- Sitapur (U.P.), Pin – 261 121

Email: gangessecurities@birlasugar.org, Website: www.birla-sugar.com

Phone (05862) 256220, Fax (05862) 256225

To the Members of the Company,

Notice is hereby given that the resolutions set out below are proposed to be passed by the Members of Ganges Securities Limited ('the Company') by means of Postal Ballot, by voting through electronic means ('e-voting'), pursuant to Section 110 read with Section 108 of the Companies Act, 2013 ('the Act'), Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules') and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 read with other relevant circulars including General Circular No. 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs from time to time ('MCA Circulars'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and other applicable laws, rules and regulations, if any. The Company has engaged the services of National Securities Depository Limited ("NSDL") as the agency to provide e-voting facility. The instructions for e-voting are appended to this Postal Ballot Notice.

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice are annexed hereto.

The Board of Directors ('the Board') has appointed Shri Mohan Ram Goenka, a Practicing Company Secretary, (C.P. 2551), as Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Scrutinizer will submit his report, to the Chairperson or any other authorized person of the Company after the completion of scrutiny. The results of e-voting will be announced on or before Tuesday, March 26, 2024 and communicated on the same day to the Stock Exchanges, Depositories, Registrar and Share Transfer Agents and shall also be displayed on the Company's website: [www.birla-sugar.com](http://www.birla-sugar.com) as well as its Registered Office.

## SPECIAL BUSINESS:

### 1. Re-appointment of Mr. Chhedi Lal Agarwal (DIN: 07778603) as an Independent Director and continuation of his directorship

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Companies (Appointment and Qualification of Directors), Rules, 2014, as amended from time to time, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and based on the recommendation of the Nomination and Remuneration Committee, Mr. Chhedi Lal Agarwal (DIN: 07778603) be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from May 13, 2024 up to May 12, 2029.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the Listing Regulations, the Act and relevant Rules framed thereunder (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto) if any, approval of the members be and is hereby accorded for the continuation of Mr. Chhedi Lal Agarwal who will attain the age of 75 years on November 05, 2024 as a Non-Executive Independent Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do and perform all such acts, deeds and things and take all such steps as may be necessary, expedient or incidental to give effect to this resolution."

### 2. Re-appointment of Mrs. Urvi Mittal (DIN: 02780842) as the Managing Director of the Company

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

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable

## NOTICE

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provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to the re-appointment of Mrs. Urvi Mittal (DIN 02780842), as the Managing Director of the Company for a period of three (3) years with effect from 1st April, 2024 to 31st March, 2027, whose office is liable to retire by rotation, if required, on such terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors ('Board') and as set out in the Explanatory Statement annexed to this Postal Ballot Notice, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during her said tenure within the overall limits of Section 197 of the Act with liberty to the Board (which includes a duly constituted Committee of the Board) to alter and vary the terms and conditions of the said re-appointment as it may deem fit and proper.

**RESOLVED FURTHER THAT** Mrs. Urvi Mittal shall, subject to the superintendence, control and directions of the Board perform such duties and exercise such powers as have been or may from time to time be entrusted to or conferred upon her by the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do or cause to be done in the name and at the cost of the Company all such acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution”.

Place: Kolkata

Dated: 19th February, 2024

By order of the Board  
For **Ganges Securities Limited**

Brij Mohan Agarwal

**Director**

DIN: 03101758

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## NOTES:

1. Statement pursuant to Section 102(1) and 110 of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members of the Company or List of Beneficial Owners maintained by the Depositories, on Friday, 9th February, 2024 and whose e-mail address is registered with the Company or with the Depositories. Any person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purposes only. The same will also be available on the Company's website at [www.birla-sugar.com](http://www.birla-sugar.com), websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
3. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
4. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on Friday, February 9, 2024. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
5. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot through the e-voting process will be announced by the Chairman or any Director/Key Managerial Personnel of the Company duly authorised, on or before Tuesday, March 26, 2024 and will also be displayed on the website of the Company ([www.birla-sugar.com](http://www.birla-sugar.com)), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.
6. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Friday, March 22, 2024 i.e., the last date specified for receipt of votes through the e-voting process.
7. All the material documents referred to in the explanatory statement will be available for inspection on the website of the Company until the last date for receipt of votes through the e-voting process.

8. **The e-voting period commences at 9:00 a.m. (IST) on Thursday, February 22, 2024 and ends at 5:00 p.m. (IST) on Friday, March 22, 2024.** Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.
9. General information and instructions relating to e-voting:  
In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same
  - i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form; and
  - ii) by sending details of folio number, e-mail address and self-attested copy of PAN card to [kolkata@linkintime.co.in](mailto:kolkata@linkintime.co.in), if the shares are held in physical form.

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


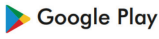


The way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:

**Step 1: Access 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. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the '<b>Beneficial Owner</b>' icon under '<b>Login</b>' which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on '<b>Access to e-Voting</b>' under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for <b>IDeAS</b> 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 Portal</b>" 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 hold 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>

## NOTICE

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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> <li>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>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>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 registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**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?**

- 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.
- 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, your Password/OTP and a Verification Code as shown on the screen.  
*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.*
- 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.	8 Character DP ID followed by 8 Digit Client ID 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.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company 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 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.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.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.
  - 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 whose 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.
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 [goenkamohan@gmail.com](mailto:goenkamohan@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.nsdl.com](http://www.evoting.nsdl.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.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL and/ or Mr. Amit Vishal, Deputy Vice President, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com)

## NOTICE

### **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), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to [kolkata@linkintime.co.in](mailto:kolkata@linkintime.co.in).
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), AADHAAR (self-attested scanned copy of Aadhaar Card) to [kolkata@linkintime.co.in](mailto:kolkata@linkintime.co.in). 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.

### **EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

**The following statements sets out all material facts relating to the Special Business mentioned in the Notice:**

#### **Item No. 1 - Re-appointment of Mr. Chhedi Lal Agarwal (DIN: 07778603) as an Independent Director and continuation of his directorship**

The Members on September 03, 2019 approved the appointment of Mr. Chhedi Lal Agarwal as an Independent Director of the Company for a period of five years with effect from May 13, 2019. Mr. Chhedi Lal Agarwal will complete his term on May 12, 2024.

The Nomination and Remuneration Committee ('the Committee') of the Board has evaluated the performance of Mr. Chhedi Lal Agarwal, during his term as an Independent Director. The Board at its meeting held on February 19, 2024, based on the recommendation of the Committee, recommended for the approval of the Members, the re-appointment of Mr. Chhedi Lal Agarwal as set out in the Resolution relating to his re-appointment. Based on the recommendation of the Committee and Mr. Agarwal's contribution over the years as an Independent Director of the Company, the Board believes that Mr. Agarwal's continued association as an Independent Director on the Board would be of immense benefit to the Company.

The Company has received notice in writing under the provisions of Section 160 of the Act, from a Member proposing candidature of Mr. Agarwal for the office of Independent Director for a second term. Mr. Agarwal, has given his consent to act as a Director of the Company along with a declaration to the effect that he meets the criteria of independence including as provided in Section 149 of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and an intimation to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act or debarred from holding the office of director by virtue of an order of any regulatory authority.

Mr. Agarwal would attain the age of 75 (seventy five) years on 5th November, 2024 during his proposed tenure. Considering his background and enriched experience, the Committee also recommended the continuation of Mr Agarwal, as an Independent Director, on attaining the age of 75 years.

Copy of the draft letter of appointment setting out the terms and conditions of appointment/ re-appointment of Independent Directors is available for inspection on the website of the Company. Mr. Agarwal shall be entitled to payment of sitting fees for attending the meetings of the Board or any Committee thereof, as approved by the Board for Non-Executive Directors of the Company.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 1 of the Notice except to the extent of their shareholding in the Company.

Details of Mr. Chhedi Lal Agarwal are provided in the 'Annexure' to the Notice, pursuant to the provisions of Listing Regulations and Secretarial Standard on General Meetings ('SS-2'), issued by the Institute of Company Secretaries of India.

Your Directors recommend the resolution set forth in Item no. 1 for the approval of the Members, by passing the resolution as a Special Resolution.

**Item No. 2-Reappointment of Mrs Urvi Mittal (DIN: 02780842) as the Managing Director of the Company for a term of three years**

The Members at the 7th Annual General Meeting held on August 26, 2021 approved the appointment of Mrs. Urvi Mittal, as the Managing Director of the Company for a period of three years with effect from April 01, 2021. Mrs. Mittal will complete her present term on March 31, 2024.

The Board of Directors at its meeting held on February 19, 2024 based on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the re-appointment of Mrs. Mittal as set out in the Resolution, on the following terms:

i.	Basic Salary	:	Rs. 4,50,000/- (Rupees Four Lakh Fifty Thousand) only per month (The Nomination and Remuneration Committee may recommend to the Board to increase the emoluments at appropriate intervals after taking into account the Company's performance, within the limits contained in Companies Act, 2013 or any amendment thereof or otherwise as may be permissible in law).
ii.	Bonus/ Ex-Gratia	:	The Managing Director shall be allowed Bonus once a year subject to ceiling of one month's basic salary.
iii.	Medical Allowance	:	Reimbursement of expenses incurred by the Managing Director for self and her family, subject to a ceiling of one month's basic salary in a year.
iv.	Leave	:	Leave as per the Rules of the Company.
v.	Leave Travel Assistance	:	As per the Rules of the Company.
vi.	Travelling and other Expenses	:	Reimbursement of travelling and all other expenses incurred for the business of the Company
vii.	Car & Telephone	:	The Company may provide a car with driver and telephone at the residence of the Managing Director. Provision of car for use on the Company's business and telephone will not be considered as perquisites. Personal long distance calls and use of car for private purposes shall, however, be paid for by the Managing Director.
viii.	Notice Period	:	The re-appointment may be terminated by giving three months' notice by either side without assigning any reason whatsoever.
ix.	Minimum Remuneration	:	Wherein in any financial year during the tenure of the employment, the company has no profit or its profit is inadequate, the remuneration payable to the Managing Director will be as outlined above, subject to approval of shareholders/ Central Government, if so required.
x.	Sitting Fee	:	The Managing Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or any Committees thereof during her tenure as Managing Director.
xi.	Disengagement	:	The re-appointment is subject to disengagement in accordance with the provisions of the Articles of Association of the Company, the Companies Act, 2013, the Rules made there under and Code of Conduct and all other applicable Codes & Policies of the Company and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as and when applicable.

The aggregate of the remuneration and perquisites / benefits payable to Mrs. Mittal shall be within the limit prescribed under the Act.

Mrs. Mittal, pursuant to Section 152 of the Act, has given her consent to act as a Director of the Company, and requisite Notice, pursuant to Section 160 of the Act, proposing her re-appointment as the Managing Director of the Company has been duly received. Necessary details of Mrs. Mittal pursuant to the provisions of the Listing Regulations and SS 2 is provided in "Annexure" to the Notice.

The Board of Directors, recommend the Resolution mentioned in Item No 2 of the Notice for your approval.

Except Mrs Urvi Mittal, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is/are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 except to the extent of their shareholding in the Company.



## NOTICE

### ANNEXURE TO THE NOTICE

Details as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard 2 (SS-2) with respect to Director seeking re-appointment/continuation is as under:

Particulars	Mr. Chhedi Lal Agarwal	Mrs. Urvi Mittal
Date of Birth	05.11.1949	21.08.1991
Date of first appointment on the Board	13.05.2019	01.04.2021
Qualifications and expertise in specific functional areas	Mr. Chhedi Lal Agarwal, possesses rich experience of over 40 years especially in finance, accounting, cost management and overall administration in corporate sector.	Mrs. Urvi Mittal has completed her Bachelors in Economics from Yale University (New Haven, USA) and Master of Business Administration from Columbia University and has to her credit a brilliant academic career. She is an eminent personality and possesses rich experience in finance and overall administration in corporate sector.
Number of meetings of the Board attended during the financial year (FY 2023-24) (till the date of this Notice)	Five	Five
Terms and conditions of re-appointment	As per resolution set out in the Notice read with the Explanatory Statement	As per resolution set out in the Notice read with the Explanatory Statement
Remuneration last drawn (including sitting fees, if any) as on the date of this notice	Rs. 52,500/- as sitting fees during financial year 2023-24	Rs. 32,12,550/- during financial year 2023-24
Directorships of other Companies	<ul style="list-style-type: none"><li>• Palash Securities Limited</li><li>• Champaran Marketing Co. Limited</li><li>• OSM Investment &amp; Trading Co. Limited</li><li>• Hargaon Investment &amp; Trading Co. Limited</li></ul>	<ul style="list-style-type: none"><li>• Gladiolus Traders Private Limited</li><li>• Centre Stage Creations Private Limited</li><li>• Morton Foods Limited</li><li>• Uttam Commercial Limited</li></ul>
Audit Committee and Stakeholders' Relationship Committee Memberships in other companies, if any with position	Palash Securities Limited – Chairman, Audit Committee; – Chairman, Stakeholders' Relationship Committee	Nil
Shareholding in the Company as on the date of this notice	Nil	11,775 Equity Shares
Relationship with other Directors and other Key Managerial Personnel	Nil	Nil
Listed companies from which the Directors have resigned in the past three years	None	None

Place: Kolkata

Dated: 19th February, 2024

By order of the Board  
For **Ganges Securities Limited**

Brij Mohan Agarwal

**Director**

DIN: 03101758