



Essar Securities Limited

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NOTICE OF POSTAL BALLOT

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT, 2013 (INCLUDING ANY STATUTORY MODIFICATION OR RE-ENACTMENT THEREOF FOR THE TIME BEING IN FORCE) AND REGULATION 44 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Dear Shareholders,

NOTICE is hereby given that pursuant to the provisions of Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (the "MCA") for holding general meetings / conducting postal ballot through e-voting vide General Circular Nos. 14/2020 dated 8 April 2020; 17/2020 dated 13 th th st April 2020; 22/2020 dated 15 June 2020; 33/2020 dated 28 September 2020 and 39/2020 dated 31 December, 2020 (the "Relevant Circulars"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, the resolution appended below is proposed to be passed by the Members of Essar Securities Limited (the "Company"), by way of postal ballot through remote voting by electronic means only:

SPECIAL BUSINESS:

ALTERATION TO THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, and subject to the approval of the Registrar of Companies, the consent of the Members be and is hereby accorded to alter the existing Main Objects of Clause III (A) be altered by replacing the same with the following new clause III (A) as under:

"To carry on the business to act as a consultants and advisers on all matters and problems related to finance, administration, organization, management, commencement of industry, purchasing techniques and business production, purchases, sales, material and cost control marketing, advertisement, publicity, personnel, export and import to and for institutions, concerns, bodies, associations (incorporated or unincorporated) and to be appointed as technical consultants."

FURTHER RESOLVED THAT the Board of Directors of the Company (the "Board" which term shall be deemed to include its committees also) or any officer(s) so authorised by the Board, be and are hereby authorised to do all acts, deeds, matters and things as may, in their absolute discretion, be deemed necessary, expedient, proper or desirable to give effect to the resolution including filings of statutory forms and to settle any matter, question, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies without requiring the Board to secure any further consent or approval of the Members of the Company; and that the Members of the Company are hereby deemed to have given their approval thereto expressly by the authority of this resolution and acts and things done or caused to be done shall be conclusive evidence of the authority of the Company for the same."

**By order of the Board of Directors
For Essar Securities Limited**

Sd/-

Date: May 26, 2023
Place: Mumbai

Rachana H Trivedi
Company Secretary & Compliance Officer

Notes:

1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposal is annexed herewith.
2. The Notice is being sent to all the Members by post/ courier (and electronically by email to those Members who have registered their email IDs with the company or Depository Participant), whose name appear in the register of Members / Record of Depositories as on Monday, June 12, 2023 and these will be considered for voting;
3. The Postal Ballot Notice will also be available on the Company's website [Essar Securities Limited - Essar](#)
4. 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.
5. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made there under and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility. The instructions for e-voting are annexed to this Postal Ballot Notice.
6. The Board of Directors of the Company has appointed Uma Lodha & Co. (Membership No.5363 and Certificate of Practice No. 2593) Company Secretary in whole-time practice, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and to receive and scrutinize the completed ballot paper from the Members. After completion of his scrutiny, Scrutinizer will submit his report to the Chairman and in his absence to the Company Secretary of the Company.
7. You are requested to carefully read the instructions printed in the Form attached hereto, fill up the Form, give your assent or dissent on the Resolution at the end of the Form and return the duly completed and signed Form (no other form or photocopy thereof is permitted) in the enclosed self-addressed postage prepaid envelope so as to reach the Scrutinizer on or before the close of working hours (i.e. 5.00 p.m. IST) on Monday July 24, 2023. The Ballot received after the stipulated day and time will be strictly treated as if no reply has been received from the Member.
8. The shareholders can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case shareholders cast their votes through both the modes, votes cast through e-voting shall be treated as valid and votes cast through physical Postal Ballot Form will be treated as invalid.
9. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Monday, June 12, 2023, being cut-off date fixed for the purpose.
10. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as agency to provide e-voting facility.
11. The remote e-voting shall commence on Saturday, June 24, 2023 (9.00 a.m.) and ends on Monday, July 24, 2023 (5.00 p.m.). The e-voting module shall be disabled by CDSL for Voting thereafter.
12. A shareholder cannot exercise his vote by proxy on Postal Ballot.
13. Members are requested to:
 - a) intimate to the Company's Registrar and Share Transfer Agent - Data Software Research Company Private Limited ("DSRC"), changes, if any, in their registered addresses, in case of shares held in physical form;
 - b) intimate to their Depository Participant with whom they are maintaining their demat accounts, changes, if any, in their registered addresses/email ID, in case of shares held in dematerialized form.
 - c) quote their Folio Numbers/Client ID/DP ID in all correspondence; and
 - d) Consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
14. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices etc., from the Company electronically.
15. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or DSRC.
16. In terms of Listing Regulations, the securities of the listed companies can only be transferred in dematerialized form with effect from April 01, 2019. In view of the same, Members are advised to dematerialize shares held by them in physical form.

17. The Scrutinizer will submit her report to the Chairman after the completion of scrutiny, and the result of the e-voting by Postal Ballot will be announced by the Chairman or any Director of the Company duly authorized, on or before July 26, 2023 at the registered office of the Company New No. 77/56, C. P. Ramaswamy Road, Abhirampuram, Chennai – 600 018.
18. The resolutions, if passed by the requisite majority shall be deemed to have been passed on Monday, July 24, 2023, being the last date specified for receipt of duly completed Postal Ballot Forms or e-voting.
19. The declared results along with the report of the Scrutinizer shall be forwarded to BSE Limited and shall be uploaded on the website of the Company i.e. Essar Securities Limited - Essar and on the website of the CDSL viz. www.evotingindia.com.
20. The instructions for shareholders for e-Voting are as under:
 - a. Shareholders are advised to update their mobile number and e-mail ID with their DPs in Order to access e-voting facility.
 - b. The Process and manner for remote e-Voting Are As Under
 - (i) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (ii) Click on Shareholders/Members.
 - (iii) Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'PASSWORD CREATION' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the Essar Securities Limited on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

- i. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- ii. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- iii. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- iv. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- v. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- vi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013

ALTERATION TO THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

As per the main object stated in Memorandum of Association, the Company is in the business of financial activities (except banking and insurance business under the Banking Regulation Act, 1949 and Insurance Act, 1938). However the Company has been carrying business advisory / consultancy services for financial sector and allied field. Hence the Company needs to align its Name and Object as per the business activity related to Consultancy Services by altering its object clause of Memorandum of Association.

The Companies Act, 2013 requires the Company to obtain the approval of members by way of Special Resolution for the alteration of the Memorandum of Association of the Company in respect of change of object clause. Such Alteration in the Main Objects and in ancillary objects would require the approval of members by passing Special Resolution through Postal Ballot under Section 13 and other applicable provisions of Companies Act, 2013 read with Rule 22 of Companies (Management & Administration) Rules 2014. The necessary Postal Ballot forms and the draft Resolutions along with the Explanatory Statements pertaining to the said resolution explaining in detail the material facts, has sent along with the said Notice. The draft copy of the proposed Memorandum of Association of the Company is available for inspection at the Registered Office of the Company on all working days(except Saturdays) between 11.00A.M. and 1.00 P.M. upto the last date for receiving the postal ballot forms.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed Special resolution except to the extent of their shareholding.

The Directors consider the proposed Special Resolution in the interest of the Company and recommend the same for your approval by Postal Ballot through Physical Postal Ballot or through e-voting process, as the case may be, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 for passing the Special Resolutions as set out in this Notice.

**By order of the Board of Directors
For Essar Securities Limited**

Sd/-

Date: May 26, 2023
Place: Mumbai

Rachana H Trivedi
Company Secretary & Compliance Officer