

**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

**YES SECURITIES (INDIA) LIMITED**

CIN: U74992MH2013PLC240971

**Registered Office:** 2nd Floor, North Side, YES Bank House, Off WEH, Santacruz (East),  
Mumbai, Maharashtra, India, 400055

Notice is hereby given that an Extraordinary General Meeting ('EGM') of the Members of YES Securities (India) Limited ('YSIL' or 'the Company') will be held on Friday, February 21, 2025 at 10:30 a.m. through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') to transact the following business:

**Special Business:**

**1. Alteration in the Main 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 provisions of Section 13(1) and other applicable provisions if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof for the time being in force) and the rules framed there under, based on approval accorded by the Board of Directors, the approval of the Members of the Company be and is hereby accorded to substitute the Clause III(A)(1) of the Memorandum of Association of the Company with the clause provided below:

*"To acquire the membership of any stock exchanges, to carry on business as broker or trading by conventional, internet or any other medium in shares, stocks, debt instruments, units of mutual funds or otherwise, commercial papers, certificates of deposit, participation certificates, currencies, warrants, instruments and any other securities or money market or capital market or foreign exchange market instruments, whatsoever including but not limited to options, futures and other derivatives, buying, selling, marketing, distributing or providing any financial products **including but not limited to all types of insurance products as a Corporate Agent, loans, credit cards, advisory services and /or any other services either directly or through intermediaries and/or to act as clearing member of any stock exchange(s), sub-broker, agent, dealer, market-maker, depository participant, trader, underwriter, sub-underwriter or in any other capacity subject to the approval of competent authorities.**"*

**RESOLVED FURTHER THAT** any one of the Directors or Chief Legal & Compliance Officer of the Company be and are hereby authorized severally to make application(s) to Stock Exchanges, Depositories/Clearing Corporation(s) as applicable, sign various documents, papers, undertakings, represent before Stock Exchanges/Clearing Corporation(s)/Depositories/any other Statutory Authority if required and to do all such acts, matters and things as may deemed necessary to give effect to above Resolution or for the matters connected therewith or incidental thereto.

**RESOLVED FURTHER THAT** any one of the Directors be and are hereby severally authorized to file necessary e-form with the Registrar of the Companies, issue certified copy of this Resolution and to do/undertake all such acts, matters and things as may be necessary in this regard.”

**2. Increase in Borrowing Limit of the Company under Section 180(1)(c) of the Companies Act, 2013**

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

**“RESOLVED THAT** pursuant to provisions of Section 180(1)(c) and other applicable provisions if any of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), based on the approval accorded by the Board of Directors and in supersession of the Special Resolutions passed in this regard at the General Meetings held on January 19, 2024 and July 23, 2024, the approval of the Members of the Company be and is hereby accorded to borrow money to the extent of Rs.2,000 crore (Rupees Two Thousand Crore Only) over and above aggregate of the paid-up share capital, free reserves and securities premium of the Company provided that the total amount borrowed and outstanding at any point of time (including amount borrowed and outstanding if any as on date) apart from temporary loans obtained/to be obtained from the Company’s Bankers in the ordinary course of business shall not exceed Rs.2,000 crore (Rupees Two Thousand Crore Only).

**RESOLVED FURTHER THAT** within the overall borrowing limit as stated hereinabove, the funds may be borrowed by way of fund based/non-fund-based facility and/or by way of issuing such instrument(s) as may be permitted under applicable laws.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to determine/revise from time to time, the limits towards utilization of money so borrowed for the purpose of Margin Trading Funding or any other purpose(s).

**RESOLVED FURTHER THAT** any one of the Directors or Chief Financial Officer or Head of Wealth Broking be and are hereby authorized severally to do all such acts, matters and things as may be deemed necessary to give effect to above Resolution including signing of any paper, agreement, document, deed for the purpose of borrowing or for the matters connected therewith or incidental thereto.

**RESOLVED FURTHER THAT** any one of the Directors be and are hereby severally authorized to file necessary e-form with the Registrar of the Companies, issue certified copy of this Resolution and to do/undertake all such acts, matters and things as may be necessary in this regard.”

3. Creation of charge(s) on the Assets of the Company under Section 180(1)(a) of the Companies Act, 2013

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

**“RESOLVED THAT** pursuant to provisions of Section 180(1)(a) and other applicable provisions if any of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), based on the approval accorded by the Board of Directors and in supersession of the Special Resolution passed in this regard at the Extra Ordinary General Meeting held on January 19, 2024, the approval of the Members of the Company be and is hereby accorded to mortgage and/or create charge and/or hypothecate on such terms and conditions and at such time or times and in such form or manner as it may think fit, the whole or substantially the whole of any one or more of the undertakings of the Company including the present and/or future properties whether movable or immovable comprised in any existing undertaking or undertakings or assets of the Company as the case may be for the purpose of securing financial assistance not exceeding Rs.2,000 crore (Rupees Two Thousand Crore Only) at any point of time by way of Term Loans in Indian Rupees and/or Foreign Currency or other facilities from the Financial Institutions and/or Bankers and/or any other parties together with interest thereon, commitment charges, liquidated damages, costs, charges, expenses and other moneys payable by the Company to the respective Financial Institutions and/or Bankers and/or other parties in terms of their respective Loan Agreements/Deeds of Agreements/Hypothecation Agreements/Letters of Sanction/ Memorandum of terms and conditions entered into or to be entered into by the Company in respect of the said financial assistance.

**RESOLVED FURTHER THAT** such security to rank *pari passu* with or second or subservient to the mortgages and/or charges and/or hypothecation already created or to be created in future by the Company or in such other manner as may be agreed to between the concerned parties and as may be thought expedient.

**RESOLVED FURTHER THAT** any one of the Directors or Chief Financial Officer or Head Wealth Broking be and are hereby authorized severally to do all such acts, matters and things as may be deemed necessary to give effect to above Resolution including signing of any paper, agreement, document, deed for the purpose of borrowing or for the matters connected therewith or incidental thereto.

**RESOLVED FURTHER THAT** any one of the Directors be and are hereby severally authorized to file necessary e-form with the Registrar of the Companies, issue certified copy of this Resolution and to do/undertake all such acts, matters and things as may be necessary in this regard.”

**For and on behalf of the Board of Directors  
YES Securities (India) Limited**

**Sd/-**

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**Anshul Arzare  
Managing Director & Chief Executive Officer  
DIN: 07585882  
Place: Mumbai  
Date: January 21, 2025**

**YES Securities (India) Limited  
CIN: U74992MH2013PLC240971  
Registered Office: -  
2nd Floor, North Side, YES Bank House,  
Off WEH, Santacruz East,  
Mumbai, Maharashtra, India, 400055**

**Notes:**

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024 ('the Circular'), issued by the Ministry of Corporate Affairs ('MCA'), the companies are allowed to hold EGM through VC/OAVM without the physical presence of members at a common venue up-to September 30, 2025. Hence, in accordance with the provisions of the Circular and other circulars issued by MCA on the topic from time to time, the EGM of the Company is being held through VC/OAVM.
2. A member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since the EGM is being held through VC/OAVM in accordance with provisions of the Circular, the facility for the appointment of proxies by the members, attendance slip and route map of the venue of EGM is not made available/applicable.
3. Participation of members through VC//OAVM will be reckoned for the purpose of quorum for the EGM as per provisions of the Section 103 of the Act read with the provisions of the General Circular No. 14/2020 dated April 8, 2020 issued by MCA.
4. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
5. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to [companysecretarial@ysil.in](mailto:companysecretarial@ysil.in).
6. Document(s) referred to in the notice (if any) will be made available for electronic inspection without any fee from the date of circulation of this notice up to the date of EGM i.e. February 21, 2025. Members seeking to inspect such document(s) can send an email to [companysecretarial@ysil.in](mailto:companysecretarial@ysil.in)
7. In compliance with the provisions of the Section 108 of the Act, read with the corresponding rules, the Company has provided a facility to its Members to exercise their votes electronically through the electronic voting (e-voting) facility provided by the Central Depository Services (India) Limited (CDSL). Members who have cast their votes by remote e-voting prior to the EGM may participate in the EGM but shall not be entitled to cast their votes again/change the voting already done. Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right during the Meeting. The manner of voting remotely by members holding shares in dematerialized mode is provided in the 'Instructions for e-voting' section which forms part of this notice.



8. The Board has appointed U. Hegde & Associates (Membership No. ACS 22133), (CP No. 11161) Practicing Company Secretaries, as the Scrutinizer ('Scrutinizer') for scrutinising the e-voting (including remote e-voting) process in a fair and transparent manner.
9. Members holding shares of the Company as on cut-off date, i.e. February 14, 2025 may cast their votes electronically. The e-voting period commences on February 18, 2025 (10:00 a.m. IST) and ends on February 20, 2025 (5:00 p.m. IST). The e-voting module will be disabled by CDSL thereafter. Members will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. February 14, 2025.

Entire shareholding of the Company is under Demat mode. Further considering nature of shareholding, it is ascertain that no change will take place therein since the date of this notice till cut off date and as such process for login/evoting by shareholders holding shares in physical mode and/or process for obtaining login credentials by people who acquires shares of the Company post date of this notice and holds shares as on cut off date is not provided.

10. The Notice calling the EGM is available on the website of the Company at <https://www.yesinvest.in> and also on the website of CDSL, agency appointed for providing the remote e-voting facility at <https://www.evotingindia.com>
11. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.
12. Members who need assistance with the use of technology for joining the EGM through VC/OAVM can contact Mr. Pratik Sawant, Deputy Manager – Company Secretarial (Contact No. - 9619748987 E-mail ID - [pratik.sawant@ysil.in](mailto:pratik.sawant@ysil.in)) OR Ms. Urvi Solanki, Deputy Manager – Company Secretarial (Contact No. - 9967638538 E-mail ID - [urvi.solanki@ysil.in](mailto:urvi.solanki@ysil.in))
13. The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the EGM and votes cast through remote e-voting) not later than three days from the conclusion of the EGM.

The Results once declared shall along with the Report of the Scrutinizer will be made available on the Company's website at <https://www.yesinvest.in> and also on the website of CDSL at <https://www.evotingindia.com>.

The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. February 21, 2025 subject to receipt of the requisite number of votes in favour of the Resolutions.

14. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard – 2 (SS-2) on General Meetings setting out material facts in respect of the aforesaid Resolutions is annexed herewith and the same should be taken as part of this Notice.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** Access through CDSL e-Voting system in case of shareholders and non-individual shareholders in demat mode.

(i) The voting period begins on February 18, 2025 at 10:00 a.m. IST and ends on February 20, 2025 at 05.00 p.m. IST During this period Members of the Company, holding shares as on the cut-off date (record date) February 14, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during EGM.

**Step 1** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p>

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>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.</p>



	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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	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 : 022 - 4886 7000 and 022 - 2499 7000

**Step 2 :** Access through CDSL e-Voting system in case of shareholders and non-individual shareholders in demat mode.

(iii) Login method for e-Voting and joining virtual meetings for **and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to <https://www.evotingindia.com> and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
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"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>

- (iv) After entering these details appropriately, click on “SUBMIT” tab.
- (v) Shareholders 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.

- (vi) Click on the EVSN for the YES Securities (India) Limited on which you choose to vote.
- (vii) 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.
- (viii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (ix) 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.
- (x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xii) 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.
- (xiii) There is also an optional provision to upload Board Resolution/Power of Attorney (POA) if any uploaded, which will be made available to scrutinizer for verification.
- (xiv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- 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.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [companysecretarial@ysil.in](mailto:companysecretarial@ysil.in) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

#### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at ([companysecretarial@ysil.in](mailto:companysecretarial@ysil.in)). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number, email id, mobile number at ([companysecretarial@ysil.in](mailto:companysecretarial@ysil.in)). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting-
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
2. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.



**For and on behalf of the Board of Directors  
YES Securities (India) Limited**

**Sd/-**

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**Anshul Arzare  
Managing Director & Chief Executive Officer  
DIN: 07585882  
Place: Mumbai  
Date: January 21, 2025**

**YES Securities (India) Limited  
CIN: U74992MH2013PLC240971  
Registered Office:-  
2nd Floor, North Side, YES Bank House,  
Off WEH, Santacruz East,  
Mumbai, Maharashtra, India, 400055**

**Statement pursuant to Section 102(1) of the Companies Act, 2013 setting all material facts relating to Special Businesses**

**Item No. 1**

Considering the rapidly evolving financial services industry, diversification and expansion of product offerings are essential to remain competitive and to meet the diverse needs of the clients. Insurance services represent a significant growth opportunity for the Company and establishing a Corporate Agency dedicated to insurance will enable to tap this potential.

Proposed setting up of corporate agency for distribution of Insurance products will serve below purposes:

- **Expanding service portfolio:** The establishment of a Corporate Agency will allow the Company to offer a wide range of insurance products to its clients, including life, health, and general insurance policies.
- **Synergy with existing services:** The Company's existing client base and distribution network will provide a valuable foundation for cross-selling insurance products.
- **One stop Financial Solution for clientele:** Along with several wealth management and investment products, Insurance offering will serve as risk management solution for the Company's clients completing diverse ecosystem of product offerings.
- **Revenue diversification:** The insurance sector offers a source of stable and recurring revenue which can enhance the Company's overall financial performance and resilience.

As per the requirement of Insurance Regulatory and Development Authority, an entity proposing to set up corporate agency is required to have insurance distribution as one of the activity mentioned under its main Object Clause of Memorandum of Association ('MOA').

Currently, distribution/marketing of insurance products forms part of MOA of the Company at Point No. 65 under Point B i.e. matters which are necessary for furtherance of the main objects.

Thus it is necessary to include distribution/marketing of insurance products as one of the activity under main objects clause of the MOA of the Company.

Clause III (A)(I) of the existing MOA allows the Company to undertake marketing/ distribution of financial products.

Thus, it is thought prudent to amend Clause III (A)(I) of MOA and specifically allows the Company to undertake distribution of any financial products including but not limited to all types of insurance products as a Corporate Agent.

As per Section 13 of the Act, any alteration to the Object Clause of the MOA of the company requires approval of the Members by way of Special Resolution.

The Board hereby recommends the Resolution as set forth at Item No.1 of this notice for approval by the Members of the Company by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed Resolution.

### **Item No. 2 & 3**

The Members of the Company at their Extra Ordinary General Meeting held on January 19, 2024 had approved borrowings to the extent of Rs.1,500 crore (Rupees One Thousand Five Hundred Crore) over and above the aggregate of paid up share capital, free reserves and securities premium of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not exceed Rs.1,500 crore (Rupees One Thousand Five Hundred Crore) excluding temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business.

Considering the growth forecasts, Exchanges margin requirements and expanding product portfolio of the Company, it is proposed to raise further capital to the extent of Rs.150 crore by way of issue of equity shares on rights basis.

In view of the above, it is proposed to revise the borrowing limit (from Banks, financial institutions or other parties/by way of issue of instruments including Commercial Papers) from Rs.1,500 crore (Rupees One Thousand Five Hundred Crore) to Rs.2,000 crore (Rupees Two Thousand Crore) over and above the aggregate of paid-up share capital, free reserves and securities premium of the Company apart from temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, approval of Members of the company is required to borrow money in excess of the Company's paid up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business.

In view of above, approval of members is being sought to borrow money up to a revised limit of Rs. 2,000 crore (Rupees Two Thousand Crore) in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company excluding temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business.

Borrowings from the Banks, financial institutions or other parties might be secured by mortgaging or charging the moveable and/or immovable assets of the Company. This attracts the provisions of Section 180(1)(a) of the Act which requires Member's approval.

The Board hereby recommends the Resolutions as set forth at Item No.2 & 3 of this notice for approval by the Members of the Company by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed Resolutions.

**For and on behalf of the Board of Directors  
YES Securities (India) Limited**

Sd/-

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**Anshul Arzare**  
**Managing Director & Chief Executive Officer**  
**DIN: 07585882**  
**Place: Mumbai**  
**Date: January 21, 2025**

**YES Securities (India) Limited**  
**CIN: U74992MH2013PLC240971**  
**Registered Office:-**  
**2nd Floor, North Side, YES Bank House,**  
**Off WEH, Santacruz East,**  
**Mumbai, Maharashtra, India, 400055**