

NOTICE

Notice is hereby given that the **31st Annual General Meeting** of the **Members of Mehta Securities Limited** (CIN-L67120GJ1994PLC022740) will be held on **Tuesday, 30th September, 2025** at **11:30 a.m.** at the Registered Office of the Company 002, Law Garden Apartment, Scheme-I, Opp. Law Garden, Ellisbridge, Ahmedabad-380006 to transact the following businesses :-

ORDINARY BUSINESS :-

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31st March, 2025 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Bhavna D. Mehta (DIN: 01590958), Director who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

3. To Appoint M/s. Rohit Bajpai & Associates, Practicing Company Secretaries (FRN M. No. A-18490, COP No. : 6559) as Secretarial Auditors of the Company for a term of five consecutive years from the Financial Year 2025-26 to the Financial Year 2029-30.

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

“RESOLVED THAT pursuant to the provisions of Sections 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Regulation 24A(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Rohit Bajpai & Associates, Company Secretaries, (FRN: M.No.-A-18490 & COP No: 6559) be and are hereby appointed as Secretarial Auditors of the Company, for a term of five (5) consecutive years, to hold office of the Secretarial Auditors for the Financial Year 2025-26 upto Financial Year 2029-30, on such remuneration, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors, from time to time.

“RESOLVED FURTHER THAT any of the Director, the Chief Financial Officer and the Company Secretary of the Company, be and are hereby severally authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

4. To Appoint Mr. Dhaval D. Sheth (Din: 02418261) as a Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, **Mr. Dhaval D. Sheth (DIN: 02418261)**, who was appointed by the Board of Directors as an Additional Director (Non-Executive, Non-Independent) of the Company with effect from February 14, 2025, and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorised to do all such acts, deeds, matters, and things as may be necessary, desirable, or expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and taking such actions as may be required in this regard.

5. To reappoint Mrs. Bhavna D. Mehta (DIN: 01590958) as Managing Director 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 Section 152, 196, 197, 203 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 & all other applicable provisions and pursuant to the recommendation of Nomination and Remuneration Committee, the approval of the members be and is hereby accorded to re-appoint Mrs. Bhavna D. Mehta (DIN: 01590958) as Managing Director, w.e.f April 01, 2025 for a term of 2 years at a remuneration and other terms as tabled below and she shall have the right to manage the day-to-day business affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company”

Remuneration :

The material terms of re-appointment and remuneration are given below :-

1. Salary: Not exceeding Rs. 5,00,000/- per month or such higher remuneration as may be deemed fit by the Board and Nomination and Remuneration Committee of the Board.

2. Perquisites and Allowances:

- a. Furnished Residential accommodation or housing allowances, expenses of furnishing Gas, Electricity, water, Helper, Gardener, and other utilities shall be borne by the Company.
- b. Medical expense and Reimbursement of actual expense of self and family and allowance will be paid as decided by board of directors from time to time
- c. Leave travel concession/allowance for self and family.
- d. Fees of clubs subject to maximum 2 clubs, which will include admission and life membership fees.
- e. Personal accident insurance as per the rules of company.
- f. A car with driver for official purpose.
- g. Telephone and Fax facilities at residence.
- h. Transport Allowances as per Company's rules.
- i. Any other expense incurred for the purpose of conducting the business of the Company.

3. Other benefits:

- a. The company's contribution to provident fund, Pension Funds, superannuation or annuity fund, Commutation of Pension.
- b. Gratuity and Death cum Retirement Gratuity payable shall be as per the rules of the company.
- c. Retrenchment Compensation or compensation on Voluntary Retirement.
- d. Life Insurance Policy.
- e. Leave encashment as per the rules of the company.
- f. Use of company's car and telephone at resident for official purpose as per the rules of the company.

The office as a director of the Company pursuant to Section 152(6) of the Companies Act, 2013 shall be liable to retire by rotation in an annual general meeting.

“RESOLVED FURTHER THAT the terms of remuneration as set out of this Resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Managing Director.”

“RESOLVED FURTHER THAT any of the Director or Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds and things which are necessary to carry out the aforesaid resolution and to seek such approval/ consent from the government departments, if required, in this regard and make necessary filings relating to the re-appointment of Mrs. Bhavna D. Mehta (DIN: 01590958) as Managing Director with the Registrar of Companies and submission of any other necessary documents with the appropriate regulatory authorities, as may be required from time to time.”

Place: Ahmedabad
Date: 06th September, 2025

**By order of Board of Directors,
For, Mehta Securities Limited
Sd/-
Mahesh Motivaras
Company Secretary
(M. No. : A63815)**

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to section 102 of the Companies Act, 2013:

Item No. 3 :

In accordance with Section 204 of the Companies Act, 2013, read with the rules framed there under, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), every listed entity is required to undertake Secretarial Audit by a Peer Reviewed Secretarial Auditors, who shall be appointed by the Members of the Company, on the recommendation of the Board of Directors, for a period of five consecutive years.

Based on the recommendation of the Audit Committee, the Board, at its Meeting held on Monday, June 30, 2025, subject to the approval of the Members of the Company, approved appointment of M/s. Rohit Bajpai & Associates, Company Secretaries (FRN: M. No.-A-18490 & COP No: 6559) as the Secretarial Auditors of the Company, for a term of five (5) consecutive years, to hold office of the Secretarial Auditors from the Financial Year 2025-26 upto Financial Year 2029-30.

M/s. Rohit Bajpai & Associates, Company Secretaries was established in 2005. CS Rohit Bajpai, Proprietor of the firm, is a Associate Member of ICSI with 21 years of professional experience in all matters related to Company Law, SEBI and various other business laws.

The Proprietary firm is providing various professional services in the field of Corporate Legal Compliance, Secretarial Audit, Corporate Governance Audit, Corporate Restructuring, Obtaining Regulatory Approvals, Incorporation of Limited Companies, OPC, LLP etc.

M/s. Rohit Bajpai & Associates, has consented to their appointment as the Secretarial Auditors of the Company and has confirmed that they fulfil the criteria as specified in Clause (a) of Regulation 24A (1A) of the SEBI Listing Regulations and has not incurred any of disqualifications as specified by the Securities and Exchange Board of India.

The proposed remuneration to be paid to M/s. Rohit Bajpai & Associates, for the financial year 2025-26 plus out of pocket expenses and applicable taxes is commensurate with the task and time and energy devoted for the said assignment and as per the recommendation of Audit Committee. For the subsequent years, the Board of Directors will decide the remuneration based on recommendations of Audit Committee. There is no material change in the fees payable to M/s. Rohit Bajpai & Associates, from that paid to the previous Secretarial Auditors.

Accordingly, consent of the Members is sought for approval of the aforesaid appointment of the Secretarial Auditors.

The Board recommends the approval of the Members for appointment of Secretarial Auditors and passing of the Ordinary Resolution set out at Item No. 3 of this Notice.

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

Item No. 4:

Dhaval D. Sheth (DIN: 02418261), was appointed as Additional Director (Non-executive Non –Independent) by the Board of Directors on 14.02.2025. As per the provisions of Section 161 of the Companies Act, 2013 ("the Act") read with Articles of Association of the Company, he holds the office of Director till commencement of this Annual General Meeting. The Company had received a notice in writing under Section 160 of the Act from a Member proposing his candidature for appointment as Director of the Company liable to retire by rotation.

Dhaval D. Sheth (DIN: 02418261), is a Commerce Graduate and having more than 20 years experience in the field of insurance advisory services with Kotak Life Insurance Co. Ltd. as Sales Advisor with H M Insurance and Religare Securities Franchise as Marketing Manager/Accountants (Part-time) Computer Hardware Solutions, Sales and Services of Computer Parts, Coaching for

Students and Others in Computer Multimedia, Accounts Managers/ Sr. Executive in Accounts Department for more than 8 years serving with the Private Organization and Firms, Doing Business as Computer Multi Media for three years and also Proprietary Business in the name of Om Infowear. He is director in (1) Zest Investments Private Ltd. (2) Darshan Stock Broking Private Ltd. and (3) Kuntay Finance & Investments Pvt. Ltd., except these he is not having any directorship in any other Company and also not a Member in the committees of any other Company. The Board has considered the above proposal at their Meeting held on 06th September, 2025 and recommended to the Members for their approval. The resolution contained in Item no. 4 of the accompanying Notice, accordingly, seeks the Members' approval for appointment of Dhaval D. Sheth, as Director of the Company as an Ordinary Resolution. He holds 500 (0.016%) equity shares of Mehta Securities Ltd.

Dhaval D. Sheth, being himself and Mrs. Bhavna D. Mehta being Mother's sister related to him are deemed to be interested in the resolution. None of the other Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution.

The Board of Directors recommends the Ordinary Resolution as set out at Item No. 4 of the Notice for approval by the Members.

Item No. 5 :

The Board of Directors pursuant to the recommendation of Nomination and Remuneration Committee, in their meeting held on May 30, 2025 approved re-appointment of Mrs. Bhavna D. Mehta (DIN: 01590958) as Managing Director of the Company with effect from the April, 01, 2025 for a term of 2 years, which is further subject to requisite approval from the shareholders in accordance with the applicable provisions of the Companies Act, 2013.

Keeping in view that, Mrs. Bhavna D. Mehta has rich and varied experience in the Investments and Administrative and Accounts fields and has been involved in the operations of the Company over a long period of time; it would be in the best interest of the Company to continue the employment of Mrs. Bhavna D. Mehta as Managing Director of the Company.

The statement as required under Section II, Part II of the Schedule V of the Act with reference to Resolution at Item No. 5 is annexed hereto as Annexure 1.

Terms and Conditions and details mentioned in resolution and in explanatory may also be treated as an abstract of the terms of Contract of Mrs. Bhavna D. Mehta (DIN: 01590958) as Managing Director of the Company under the provision of Section 190 of the Companies Act, 2013.

Mrs. Bhavna D. Mehta is promoter Group Member and Director related to Dhaval D. Sheth, Additional Director of the Company. Except this, none of the Directors of the Company and their relatives other than Mrs. Bhavna D. Mehta & their relatives, is in any way concerned or interested, financial or otherwise, in the said Resolution.

The Board of Directors recommends the Special Resolution as set out at Item No. 5 of the Notice for approval by the Members.

Annexure-1

Statement pursuant to sub-clause (iv) of the second proviso of Clause (B) of Section II of Part II of Schedule V to the Companies Act, 2013 with respect to the Item No. 5

The particulars required to be disclosed in the explanatory statement in accordance with sub-clause (iv) of the second proviso of Clause (B) of Section II of Part II of Schedule V to the Companies Act, 2013 are given below :-

I. General Information:

1. **Nature of Industry:**

Mehta Securities Limited was converted and incorporated under section 566 of the Companies Act, 1956 as Mehta Securities Pvt. Ltd. and was converted in to Deemed Public Ltd. on 10.08.1994. By passing special resolution at EGM held on 17.08.1994, the Company was converted into Public Limited. The Company is in field of providing stock broking business and investments Services.

2. **Date or expected date of commencement of commercial production:** The Company is already running as commercial stock broking and investment services.

3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.

4. **Financial Performance based on given indicators :-**

The financial performance of the Company in last two years are as under:

Standalone Financials :-

(Amount in Lakhs)

Financial Parameters	Year Ended as on	
	March 31, 2025	March 31, 2024
Total Income	45.41	26.10
Profit before exceptional items and tax	15.85	(14.83)
Net Profit/(Net Loss)	15.85	(14.83)

5. **Foreign investments or collaborations, if any:** NIL

II. Information about the Appointees:

Sr. No	Particulars	Details
1.	Background Details	She is the promoter and Director of Mehta Securities Limited. She is having Rich experience in the field of Capital Market, Investments, Stock Broking Finance, Accounts, Commercial and Overall Operation and Corporate Management for more than 15 years.
2.	Past Remuneration	Rs. 3,30,000/- per annum for FY 2024 – 25
3.	Recognition or Awards	The work done in discharge of her duties as Director has been recognized in Industry.
4.	Job Profile and Suitability	Mrs. Bhavna D. Mehta is responsible for spearheading Company's operations, overseeing and managing growth and synergizing complex operations, providing leadership at the helm of organizations. She's

		also involved in Stock Broking business, Investment, office management, financial and administrations.
5.	Remuneration Proposed	Not Exceeding Rs. 5,00,000/- Per month
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration proposed to be paid to Mrs. Bhavna D. Mehta (DIN: 01590958) director is in line with remuneration of Directors of other Companies, keeping in view her job profile, the size, operations and complexity of the business of the Company.
7.	Pecuniary relationship directly or indirectly with the company or relation-ship with the Managerial Personnel, if any:	Bhavna D. Mehta is Chairperson & Managing Director of the Company and holds 8,77,820 (28.41%) equity shares of the Company. She is the mother of Mr. Vishwesh D. Mehta, who is Promote Group shareholder of the Company.

III. Other Information

(1) Reasons for loss or inadequate profits:

For the year ended March 31, 2025, the total revenue was INR 45.41 lakhs against INR 26.10 lakhs in previous year. The profit (loss) before tax for the year has been INR 15.85 lakhs against INR (14.83) in previous year. The profit after tax for the current year is INR 15.85 lakhs against INR (14.83) in previous year. The profits (Loss) of the Company are changing for every financial year as the Company's main source of income comes from other incomes which fluctuates on account of dividends received from listed securities and share of profit (loss) from partnership firm and Short term /long term gain or loss on account of sale of securities and increase in the other expenses. As a result of which, the Company generates profit in one year and loss in other year. On account of the above reasons, profit for the current financial year is inadequate.

(2) Steps taken or proposed to be taken for improvement:

Company is putting more thrust on to take advantage of latest technic and technologies. The Company has also taken steps for curtailing expenditure and this would help the Company to further improve its results and profitability.

(3) Expected Increase in Productivity and Profits in measurable terms:

Mehta Securities Ltd. is focusing on improvement of Investment strategy in order to generate better returns which will maximise the profitability of the Company.

Place: Ahmedabad
Date: 06th September, 2025

By order of Board of Directors,
For, Mehta Securities Limited

Sd/-
(Mahesh Motivaras)
Company Secretary
(M. No. : A63815)