

I SECURE CREDIT & CAPITAL SERVICES LIMITED
(Formerly known as ORCHID SECURITIES LIMITED)

(CIN: L18209WB1994PLC062173)

Regd. Office.: MMS Chambers, 4A, Council House Street, 1st floor, Room No. D1, Kolkata – 700001.

Administrative Office: First Floor Hall No. 2 MR ICON Next to Milestone Residency Bhayli, Vadodara-391410;

Corporate Office: 1st Floor, City Castle Building East Fort, Thrissur 5, Pin: 680005, State: Kerala

Tel No: +91 7574895589

E-mail ID: - compliance@iccslimited.in

Website: - www.orchidsecuritiesltd.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Shareholders of I Secure Credit & Capital Services Limited [Formerly known as Orchid Securities Limited] (“Company”) will be held on Tuesday, March 22, 2022 at 12:00 P.M. (IST) through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) facility (“Notice”), to transact the following businesses: -

SPECIAL BUSINESS:

ITEM NO. 1 – TO RECLASSIFY OF AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION TO THE MEMORANDUM OF ASSOCIATION.

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 13, 61 and 64 and other applicable provisions, if any, of Companies Act, 2013 and the rules notified thereunder (including any statutory modification(s), amendments or re-enactment(s) thereof for the time being in force) and further subject to any other laws and regulations, as may be applicable and the enabling provisions of Memorandum and

Articles of Associations of the Company and applicable permissions, sanctions and approvals as may be required in this regard, the Authorised Share Capital of the Company be and is hereby reclassified **from** Rs. 27,00,00,000/- (Rupees Twenty-seven Crore) comprising of Rs. 12,00,00,000/- (Rupees Twelve crores) divided into 1,20,00,000 (One Crore Twenty Lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each and Rs. 15,00,00,000/- (Rupees Fifteen Crores) divided into 1,50,00,000 (One Crore Fifty Lakhs) 7% Non- Cumulative Non-convertible, Non-Participating Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each **to** Rs. 27,00,00,000/- (Rupees Twenty-seven Crore) comprising of Rs. 27,00,00,000/- (Rupees Twenty-Seven crores) divided into 2,70,00,000 (Two Crore Seventy Lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each.”

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V:

Clause V:

V. The Authorized Share Capital of the Company is Rs. 27,00,00,000/- (Rupees Twenty-seven Crore Only) comprising of Rs. 27,00,00,000/- (Rupees Twenty Seven crores) divided into 2,70,00,000 (Two Crore Seventy Lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each with the rights, privileges, and conditions attaching thereto as are provided by the regulations of the company for the time being, with power to increase and reduce the capital of the company to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and to vary,

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modify or abrogate any such rights, privileges or conditions in such manner as may for the time being, be provided by the regulations of the company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.”

ITEM NO. 2 - ISSUE OF EQUITY SHARES ON A PREFERENTIAL BASIS TO THE PERSONS

BELONGING TO THE NON-PROMOTER CATEGORY.

To Consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 42, 62 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 (the "**Companies Act**") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under [including any statutory modification(s) thereto or re-enactment thereof for the time being in force], enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with the relevant stock exchanges where the shares of the Company are listed ("**Stock Exchange(s)**"), by the Company, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("**SEBI**"), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and/or any other competent authorities, and subject to the approvals, consents, permissions and/or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s), The Reserve Bank of India, The Competition Commission of India, Registrar of Companies and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and/or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the Shareholders of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, 1,00,00,000 (One Crore) equity shares of face value of INR 10/- (Indian Rupees Ten only) each of the Company ("Equity Share") fully paid up, for cash, to be issued at a price of INR 10/- (Indian Rupees Ten only) per Equity Share ("**Issue Price**"), being not less than the minimum price as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an amount not exceeding

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INR 10,00,00,000/- (Indian Rupees Ten Crore only), on such further terms and conditions as may be determined by the Board of Directors, to the persons belonging to the ‘Non-Promoter’ Category (‘Proposed Equity Allottee(s)’), in the manner as follows:

Sr. No	Name of Proposed Equity Allottee	Category	No. of Equity shares
1	Indian Co-operative Credit Society Limited	Non-Promoter	50,00,000
2	Enkay Management Services LLP	Non-Promoter	20,00,000
3	Alka Santoshkumar Pandey	Non-Promoter	7,50,000
4	Tushar Santoshkumar Pandey	Non-Promoter	7,50,000
5	Hitendrakumar Babaldas Shah	Non-Promoter	7,50,000
6	Smita Hitendra Shah	Non-Promoter	7,50,000
Total			1,00,00,000

RESOLVED FURTHER THAT the equity shares of the Company are infrequently traded on Metropolitan Stock Exchange of India Limited (“MSEI”) (where the shares of the Company are listed) during six months or two weeks preceding the relevant date as arrived at in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the “**Relevant Date**” in accordance with SEBI (ICDR) Regulations is thirty (30) days prior to the date of this Meeting or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date for the purpose of abovementioned issue of Equity Shares.

RESOLVED FURTHER THAT the monies received by the Company from the Proposed Equity Allottee(s) for application of the Equity Shares against the preferential issue shall be kept by the Company in a separate account opened/designated by the Company for this purpose and shall be utilized by the Company in the manner as approved by the Board and in accordance with the provisions of the Companies Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the Proposed Equity Allottee(s) through private placement offer letter in Form PAS – 4 as prescribed under the Companies Act after passing of this shareholders’ resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from each of the Stock Exchange(s), receipt of the consideration as aforesaid and within the timelines prescribed under applicable laws.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity shares shall be subject to following terms:

a. The proposed Equity Shares shall be issued and allotted by the Company to Proposed Allottees within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and

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allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;

b. The Equity holder(s) shall be entitled to exercise the option of exercising any or all of the Equity Share in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Equity Share proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of allotment. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;

c. The Equity Shares to be so allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;

d. The Equity shares allotted to the Subscriber shall, subject to the receipt of necessary approvals for the listing and trading, be listed and traded on the MSEI.

e. The Equity Shares being shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.

f. The Equity Shares shall be allotted to the Subscriber for consideration to be received in cash.

g. The number of Equity shares so offered, issued and allotted to the subscribers shall not exceed the number of Equity shares as approved hereinabove.

h. The Proposed Equity Allottees shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted to such Proposed Equity Allottees, on or prior to the date of allotment thereof from their respective bank accounts.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the equity holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, the number of equity shares to be allotted, finalizing the terms of agreement(s) and other related document(s), if any, to be executed including amendments thereto, provide any clarifications related to offer, issue and allotment of Equity Shares, listing of Equity Shares on Stock Exchanges and authorize to preparation, execution and entering into arrangement / agreements, offer letter, letter of allotment, all writings, instruments and such other documents (including documents in connection with appointment of agencies, intermediaries and advisors), utilization of proceeds of issue

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and further to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) or authorized signatory/ies of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalize their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and further authorized to make requisite filing with concerned regulatory/government authorities / depository(ies), Stock Exchanges and/or any other regulatory authorities to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s) or Officer(s) or any other authorized signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

**For & On Behalf of the Board
I Secure Credit & Capital Services Limited
(Formerly known as Orchid Securities Limited)**

SD/-

Sojan Vettukallel Avirachan

(Managing Director)

DIN: 07593791

Place: Vadodara

Date: 14/02/2022

Notes:

- 1) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read together with the rules made thereunder and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 in respect of the business under Item No. 1 to 2 of the Notice is annexed hereto and forms part of this Notice.

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- 2) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has, vide its General Circulars no. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 08, 2021 (collectively referred to as "MCA Circulars") and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars") permitted holding of the EGM through Video Conferencing/Other Audio Visual Means ("VC/OAVM"), without the physical presence of the shareholders at a common venue. Accordingly, the EGM of the Company is being held through VC/OAVM. Instructions for attending the meeting through VC/OAVM and remote voting are prescribed in the Notice.
- 3) In line with the various MCA Circulars and SEBI Circulars, Notice of the EGM is being sent only through electronic mode to those shareholders whose email addresses are registered with the Company/ Depositories ("DP") and whose names appears in the Register of Members as on February 04, 2022. Shareholders may note that the Notice of EGM (along with explanatory statement) will also be available on the Company's website www.orchidsecuritiesltd.com, website of MSEI (www.msei.in).
- 4) Pursuant to the provisions of the Companies Act, 2013, a shareholder entitled to attend and vote at the EGM is also entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a shareholder of the Company. Since this EGM is being held pursuant to the aforesaid MCA Circulars and SEBI Circulars through VC/OAVM, physical attendance of shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the shareholders will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 5) Since the EGM is held through VC/OAVM, the Route Map is also not annexed with this Notice.
- 6) Shareholders attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. Shareholders can attend and participate in the EGM through VC/OAVM only.
- 7) Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or governing body Resolution/ Authorization etc., authorizing their representative to attend the EGM through VC / OAVM on their behalf and to vote through remote e-Voting. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to aparnatripathi24@gmail.com/csaparnatripathi@gmail.com with a copy marked to evoting@nsdl.co.in.
- 8) The proceedings of the EGM shall be deemed to be conducted at the Administrative Office of the Company at First Floor Hall No. 2 MR ICON Next to Milestone Residency Bhayli, Vadodara-391410, which shall be the deemed venue of the EGM.

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- 9) The Company hereby requests all its shareholders to register their e-mail IDs if not yet registered, to promote green initiative and to enable the Company to provide all communications to the shareholders through e-mail.
Shareholders holding shares in physical form are requested to intimate their e-mail address to the Company's Registrar and Share Transfer Agent, Maheshwari Datamatics Pvt. Ltd. Registrar & Share Transfer Agent 23 R.N. Mukherjee Road 5th Floor, Kolkata – 1 or update details on Share Transfer Agent website <https://mdpl.in/form/email-update>. Shareholders holding shares in dematerialized form are also requested to contact their respective DP for registering their e-mail IDs.
- 10) Shareholders holding shares in physical form are requested to dematerialize their holding in order to eliminate all risks associated with physical share certificate. Shareholders can contact the Company or its RTA for further assistance. Further, effective from April 1, 2019, requests for effecting transfer of securities shall not be processed unless the securities are held in a dematerialized form with a depository except in case of transmission or transposition of securities as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 11) Shareholders holding shares in physical form, in identical order of names, in more than one folio are requested to send to the RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such shareholders after making requisite changes.
- 12) In case of joint holders, the shareholders 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 at the EGM.
- 13) Electronic copy of all documents referred to in this Notice of EGM will be available for inspection by shareholders in electronic mode, Shareholders are requested to write to compliance@iccslimited.in for inspection, which shall be made available electronically for inspection to the shareholders.
- 14) 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 compliance@iccslimited.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/folio number, email id, mobile number at compliance@iccslimited.in.

These queries will be replied by the Company suitably by email.

- 15) The Securities and Exchange Board of India (SEBI) vide Circular (SEBI/HO/MIRSD/DOP1/CIR/P/2018/73) dated April 20, 2018 has mandated the submission of Permanent Account Number (PAN) and bank details by every participant in securities market. Shareholders holding shares in electronic form are mandatorily required to submit their PAN and Bank details to their depository participants with whom they are maintaining their demat accounts.

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Shareholders holding shares in physical form can submit their PAN and Bank details to the Company/ RTA. Shareholders who have not updated their details are requested to send their PAN and Bank details in terms of the said SEBI circular.

- 16) Mrs. Aparna Tripathi, a Practicing Company Secretary (Membership No. 67594), has been appointed as “Scrutinizer” to scrutinize the e-Voting process and voting at the EGM in a fair and transparent manner and he has communicated his willingness to be appointed.
- 17) The Scrutinizer shall, immediately after the conclusion of voting at the EGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the EGM, a Scrutinizer Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- 18) The results declared along with the Scrutinizer’s Report shall be placed on the website of the Company at **www.orchidsecuritiesltd.com** and on the website of NSDL, immediately after the declaration of result by the Chairman or any person authorized by him in writing. The results shall also be forwarded to the Stock Exchanges where the shares of Company are listed.
- 19) Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of EGM.
- 20) The Company has been allotted ISIN **INE077D01014** by CDSL and NSDL for dematerialization of the Company’s shares. We hereby request all the shareholders to get their shares dematerialized.
- 21) In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
- 22) Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
- 23) The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding),

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Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

- 24) The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 25) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
- 26) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.orchidsecuritiesltd.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. Metropolitan Stock Exchange Limited www.msei.in and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- 27) EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, March 19, 2022 at 9:00 A.M. and ends on Monday, March 21, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. March 15, 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being March 15, 2022.

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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 and joining virtual meeting 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">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: https://eservices.nsd.com/ 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 options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by

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	<p>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 (i.e. your sixteen digit demat account number held 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 options available against company name or e-Voting service provider - 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.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none">1. 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in

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	progress.
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 Participant registered with NSDL/CDSL for e-Voting facility. Once 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 options available against company name or e-Voting service provider-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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

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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?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. 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.
4. 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:

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- 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 to 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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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.

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2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
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 aparnatripathi24@gmail.com/csaparnatripathi@gmail.com with a copy marked to 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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

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:

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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), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@iccslimited.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), AADHAR (self attested scanned copy of Aadhar Card) to compliance@iccslimited.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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

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**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH
VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (www.orchidsecuritiesltd.com). The same will be replied by the company suitably.

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EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013, the following explanatory statements sets out all material facts relating to the business mentioned under Item Nos. 1 to 2 of the accompanying notices:

Item No. 1

The Company proposes to raise funds up to Rs. 10 Crores by issuing equity shares on preferential basis on private placement basis. The Company is registered as Non-Banking Finance Company (“NBFC”) with Reserve Bank of India (“RBI”) and Equity shares of the company are listed on the Metropolitan Stock Exchange of India Limited (MSEI). The Company proposes to issue equity shares on preferential basis to the Strategic Investors not forming part of the Promoters/Promoter Group of the Company and proposes to issue of 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten) each, after the proposes issue, paid-up capital will exceed of Rs. 10 crores and hence it is suggested that the reclassification of authorized Capital of the Company accordingly.

Presently, the Authorized Share Capital of the company Rs. 27,00,00,000/- (Rupees Twenty-Seven Crore) comprising of Rs. 12,00,00,000/- (Rupees Twelve Crore) divided into 1,20,00,000 (One Crore Twenty Lakhs Only) Equity shares of Rs. 10/- each and Rs. 15,00,00,000 (Rupees Fifteen Crore) divided into 1,50,00,000 (One crore fifty lakhs) 7% Non-Cumulative non-convertible, non-participating Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each. The Board of Directors of the Company in its meeting held on **03rd February , 2022** has approved the Reclassification of Authorized Share Capital to Rs. 27,00,00,000/- (Rupees Twenty-Seven Crore) comprising of Rs. 27,00,00,000/- (Rupees Twenty Seven Crore) divided into 2,70,00,000 (Two Crore Seventy Lakhs Only) Equity shares of Rs. 10/- each.

The reclassification in authorized share capital as aforesaid would require consequential amendments to the existing Clause V of the Memorandum of Association of the company as set out in Item Nos. 1 of the Notice respectively.

The proposed reclassification in authorized share capital requires the approval of members in the general meeting. Consequent upon reclassification in authorized share capital of the Company, its Memorandum of Association will require alteration so as to reflect the reclassification in the authorized share capital.

The new draft Memorandum of Association (MOA) of the Company after making the proposed changes is available for inspection by the members of the Company during business hours on all working days, excluding Saturdays, till the date of Meeting. A copy of new set of MOA shall be given to the members upon receipt of request for the same. The new draft MOA shall also be available for inspection during the meeting.

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None of the Directors, Key Managerial Personnel and their relatives are financially or otherwise concerned with or interested in the resolution at Item Nos. 1 of the notice except to the extent of their shareholding in the company.

The proposed resolution is in the interest of the Company and the Board of the Company recommends the resolution set out at Item No. 1 for the approval of the members as Ordinary Resolution.

ITEM NO. 2

The Special Resolutions contained in Item No. 2 of the Notice, have been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act and all other applicable provisions, if any, of the Companies Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debenture) Rules, 2014, as amended and other relevant rules made thereunder and read together with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (“SEBI ICDR Regulations”), to create, issue and allot the following securities as part of a common private placement offer through a preferential issue up to 1,00,00,000 Equity Shares of face value of INR 10/- (Indian Rupees Ten only) each (the “Equity Shares”), for cash, at an issue price of INR 10/- (Indian Rupees Ten only) per Equity Share to the persons belonging to ‘Non-Promoter’ Category (“Proposed Equity Allottee(s)”).

The said proposal has been considered and approved by the Board in its meeting held on **February 03, 2022**, subject to receipt of necessary approvals from the shareholders of the Company, Stock Exchange where the equity shares of the Company are listed, Securities and Exchange Board of India, The Reserve Bank of India, The Competition Commission of India (if applicable) and other statutory or regulatory authorities.

The proposed issue and allotment of Equity shares, on a preferential basis, shall be governed by the applicable provisions of the ICDR Regulations and the Companies Act, 2013 read with the applicable provisions of the rules made there under. Further, in terms of Regulation 163(1) of the SEBI ICDR Regulations, certain disclosures are required to be made to the Members of the Company which forms part of this Explanatory Statement to the Notice without generality to the above, the salient features of the preferential issue of Equity shares are:

1. The object of the Preferential Issue.

- (i) Retail financing particularly, financing of electronics products manufactured by the group company & other established brands;
- (ii) Vehicles finance, particularly financing of two-wheeler electric vehicles manufactured by the group Company;
- (iv) Working Capital requirements;
- (v) General Corporate purpose;
- (vi) Investment in its group Company specifically in the hospitality sector; herbal & ayurvedic products; financial products, real estate, frozen foods & aviation sector;
- (vii) Temporary lending of loans & advances;
- (viii) Investment in marketable securities/mutual funds, etc.

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(ix) Investment in real estate sector.

2. Number of shares and Pricing of Preferential issue:

It is proposed to issue and allot in aggregate and up to 1,00,00,000 (One Crore) Equity Shares of the Company of the face value of Rs.10/- (Ten Only) each (“Equity Shares”) for cash at issue Price of Rs. 10/- (Ten Only) per Equity Share aggregating to Rs. 10,00,00,000/- to Proposed Allottees.

3. Basis on which the price has been arrived at:

The equity shares of Company are listed on Stock Exchanges viz, Metropolitan Stock Exchange of India Limited (“MSEI”) is infrequently traded in accordance with SEBI (ICDR) Regulations.

The pricing of the Equity Shares to be allotted on preferential basis is Rs. 10/- per Equity Share of face value of Rs. 10/- each, which is not lower than the price determined in accordance with applicable provisions of SEBI (ICDR) Regulations.

4. The Intention of the Promoters/ Promoters group/ Directors/ Key Management Personnel or their relatives to subscribe to this offer:

None of the Promoters/ Promoters Group/ Directors/ Key Management Person or their relatives of the Company are subscribing to the offer and any way concerned or interested, financially or otherwise, in the above referred resolutions.

5. Terms of Issue of the Equity Shares, if any.

The Equity shares allotted in terms of this resolution shall rank pari passu with existing Equity shares of the Company in all respect.

6. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to Strategic investors not forming part of Promoters group.

7. Payment:

100% of the value of the Equity share shall become payable on the date of their allotment.

8. Relevant Date:

The relevant date as per the ICDR Regulations for the determination of the price per equity Shares pursuant to the preferential allotment is **February 18, 2022 (“Relevant Date”)** (i.e. 30 days prior to the date of this Extra-Ordinary General Meeting i.e. **March 22, 2022** or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date) shall be considered as the Relevant Date for the purpose of above mentioned issue of Equity Shares.

9. The shareholding pattern of the Company before the proposed issue and after the proposed Equity Shares are as follows:

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Sr. No.	Category	PRE-ISSUE*		Allotment		POST ISSUE*	
		No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
A.	Promoters' holding:						
1.	Indian						
	Individual	68,71,150	62.46	0	0.00	68,71,150	32.72
	Bodies Corporate	0	0.00	0	0.00	0	0.00
	Sub Total	68,71,150	62.46	0	0.00	68,71,150	32.72
2.	Foreign Promoters	0	0.00	0	0.00	0	0.00
	Sub Total (A)	68,71,150	62.46	0	0.00	68,71,150	32.72
B.	Non-Promoters' holding:						
1.	Institutional Investors	0	0.00	0	0.00	0	0.00
2.	Central Government/State Government (s)/ President of India	0	0.00	0	0.00	0	0.00
3.	Non- Institution Investors						
	Individual shareholders holding nominal share capital up to Rs.2 Lakhs	4,91,843	4.47	0	0.00	4,91,843	2.34
	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	34,93,728	31.76	30,00,000	30.00	64,93,728	30.92
	NBFCs Registered with RBI	0	0.00	0	0.00	0	0.00
	Employee Trusts	0	0.00	0	0.00	0	0.00
	Any Others						

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Sr. No.	Category	PRE-ISSUE*		Allotment		POST ISSUE*	
		No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
	Non Resident Indians	5,279	0.05	0	0.00	5279	0.03
	Clearing Members	0	0.00	0	0.00	0	0.00
	Bodies Corporate	1,38,100	1.26	0	0.00	1,38,100	0.66
	HUF	0	0.00	0	0.00	0	0.00
	Foreign Nationals	0	0.00	0	0.00	0	0.00
	Trust	0	0.00	0	0.00	0	0.00
	I E P F	0	0.00	0	0.00	0	0.00
	LLP	0	0.00	20,00,000	20.00	20,00,000	9.52
	Societies	0	0.00	50,00,000	50.00	50,00,000	23.81
	Sub Total (B)	41,28,950	37.54	1,00,00,000	100.00	1,41,28,950	67.28
	GRAND TOTAL (A+B)						
C.	Non Promoter-Non Public						
C1.	Shares underlying DRs	0	0.00	0	0.00	0	0.00
C2.	Shares held by Employee Trust	0	0.00	0	0.00	0	0.00
	GRAND TOTAL (A+B+C)	1,10,00,100	100.00	1,00,00,000	100.00	2,10,00,100	100.00

*Note: -

1. The table shows the expected shareholding pattern of the Company upon assumption of the allotment and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared.

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2. The percentage of post issue shareholding has been calculated on the basis of post preferential capital assuming full allotment of shares as proposed.

10. The proposed time within which the issue or allotment shall be completed:

As required under the SEBI (ICDR) Regulations, Equity Shares shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals.

11. Identity of Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in.

Sr. No.	Name of the Proposed Allottees	Identity of the ultimate Beneficial Owners*	No. & % of Equity Shares held prior to the Preferential Allotment	No. & % of Equity Shares to be Issued and Allotted	No. & % of Post Issue Equity and Voting Share Capital (Assuming full allotment of 1,00,00,000 Equity Shares)
	Non-Promoter Group:				
1.	Indian Co-operative Credit Society Limited	* Rejoy D/ Rahul Makwana/ P C Johny/ Mohanan Nair/ S Laxmidevi/ Babaiah/ Vijay Vishnupant Adhav	NIL	50,00,000 (50%)	50,00,000 (23.81%)

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2.	Enkay Management Services LLP	Neeta Raval/ Dharini Pandya	NIL	20,00,000 (20%)	20,00,000 (9.52%)
3.	Alka Santoshkumar Pandey	N.A	NIL	7,50,000 (7.5%)	7,50,000 (3.57%)
4.	Tushar Santoshkumar Pandey	N.A	NIL	7,50,000 (7.5%)	7,50,000 (3.57%)
5.	Hitendrakumar Babaldas Shah	N.A	NIL	7,50,000 (7.5%)	7,50,000 (3.57%)
6.	Smita Hitendra Shah	N.A	NIL	7,50,000 (7.5%)	7,50,000 (3.57%)
	Total		NIL	1,00,00,000	47.62

***Note: Identity of ultimate Beneficial Owners are holding the position of Senior management of Indian Co-operative Credit Society Limited.**

12. Consequential Changes in the Voting Rights and Change in Control/Management:

As a result of the proposed preferential issue of Equity Shares, here will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

13. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the FY 2021-2022 the Company has allotted 80,00,000 no. of equity shares on December 11, 2021 respectively at price of Rs. 10 each (face value of Rs. 10/-) each on Equity shares pursuant to Conversion of Warrants issued by the Company on preferential basis to the 3 (Three) Promoters/ Promoter groups and 7 (Seven) Strategic Investors not forming part of the Promoter Groups of the Company in terms of SEBI (ICDR) Regulation, 2018 (as amended) and shareholder approval were received on 05th September, 2020 through postal ballot. The Company has allotted equity shares after receipt of necessary approvals from MSEI & concerned authorities. The

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Company has received listing approval from MSEI on January 10, 2022 for 80,00,000 equity shares of Rs. 10/- each on preferential basis to promoters and non-promoters.

14. Valuation for consideration other than cash: Not applicable

15. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable - The issue price of Rs. 10/- per equity share is determined based on the valuation report received from a registered valuer on cash basis.

16. Lock-in period:

The Equity Shares being allotted pursuant to exercise of such Equity Shares shall be subject to lock-in as per the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018. Further, the entire Pre-Preferential allotment shareholding of all the proposed allottees, if any, shall also be under lock-in from the relevant date up to a period of six months from the date of the trading approval received from the Stock Exchanges. [Here the date of trading approval shall be reckoned as the latest date when trading approval has been obtained from the Stock Exchanges where it is listed].

17. Listing

The Company will make an application to the Stock Exchanges at which the existing shares are already listed, for listing of the equity shares of the Company.

18. Auditors' Certificate:

The Certificate being issued by Statutory Auditor of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, is available for inspection by the members of the Company on the website

19. Other Disclosures / Undertakings:

- a. The Issuer Company undertakes that they shall re-compute the price of the Equity Shares issued in terms of the SEBI (ICDR) Regulations, 2018, where it is required to do so.
- b. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the equity shares shall continue to be locked-in till the time such amount is paid by the Allottees.

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- c. During the period, the Company has not issued any securities on preferential basis or Private Placement basis other than mentioned above.
 - d. The Issuer Company has not issued any securities for consideration other than cash; hence Valuation Report of the Registered Valuer is not applicable.
 - e. The Proposed Allottee has not sold any equity shares during the six months preceding the Relevant Date.

19. Disclosure as specified in under Regulation 163 (1) (i) of the SEBI (ICDR) Regulations.

- i. It is hereby confirmed that neither the Company nor its promoters and Directors and to the Company's Knowledge any of its Promoters is a willful defaulter.
- ii. It is hereby confirmed that neither the Company nor its promoters and Directors is declared as fugitive economic offender under Fugitive Economic Offender Act, 2018.

20. Regulation 164A of the SEBI (ICDR) Regulations, 2018 (recently amendments) relating to Stressed Companies are not applicable to our company.

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set in the accompanying notice for your approval

None of the Directors or Key Managerial Personnel(s) of the Company or their relatives are in any way concerned or interested financially or otherwise in the resolution except to the extent of their shareholding in the Company, if any

**For & On Behalf of the Board
I Secure Credit & Capital Services Limited
(Formerly known as Orchid Securities Limited)**

SD/-

**Sojan Vettukallel Avirachan
(Managing Director)**

DIN: 07593791

Place: Vadodara

Date: 14/02/2022