

## NOTICE

NOTICE is hereby given that an Extraordinary General Meeting of the shareholders of the Company will be held through video conferencing or audio visual means at registered office of the company 3<sup>rd</sup> Floor, Continental Chambers, 142, M.G. Road, Nungambakkam, Chennai-600034, Tamil Nadu on Friday, February 26<sup>th</sup>, 2021 at 03.00 PM to transact the following business:

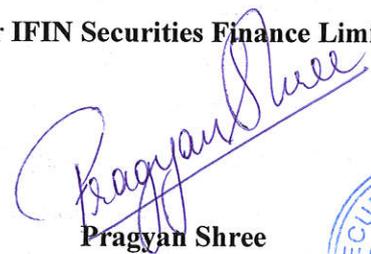
### SPECIAL BUSINESS

**1. TO RE-DESIGNATE SHRI SANJAY WASANTRAO TANKSALE AS INDEPENDENT DIRECTOR OF THE COMPANY.**

To consider and if thought fit, to pass, with or without modification(s) if any, the following resolution as a “**Ordinary Resolution**”

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (The Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, Shri Sanjay Wasantrao Tanksale (DIN: 02414203), be and is hereby re-designated as an Independent Director of the company for the period of five consecutive years with effect from 02.02.2021 and whose office shall not be liable to determination by retirement of directors by rotation”

By Order of the Board  
For **IFIN Securities Finance Limited**



**Pragyan Shree**  
Company Secretary



Place: Chennai

Date: 04.02.2021

**Important Notes:**

1. *In view of the massive outbreak of the COVID-19 pandemic, pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5th, 2020 and Circular No. 39/2020 dated December 31<sup>st</sup>, 2020 issued by the Ministry of Corporate Affairs, permitted the holding of Extra-Ordinary General Meeting (EGM) through VC/ OAVM, without physical presence of the member at the EGM. Hence, Members can attend and participate in the ensuing EGM though VC/OAVM.*
2. *The deemed venue for the EGM of IFIN Securities Finance Limited (ISFL) shall be the registered office of the company at Continental Chambers, 142 M.G. Road, Nungambakkam, Chennai – 600034.*
3. *Pursuant to the provisions of the Act, 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 this EGM is being held pursuant to the Circular No. 20/2020 dated May 5<sup>th</sup>, 2020, issued by the Ministry of Corporate Affairs, through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-EGM those who are attending EGM through video conferencing.*
4. *However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting. The body corporate are required to send a scanned copy of its board or governing body's resolution/authorisation etc. authorizing their representatives to attend the EGM at [pragyanshree@isflonline.com](mailto:pragyanshree@isflonline.com).*
5. *Those Shareholders whose email IDs are not registered, are requested to register their email ID with the company by sending E-mail to [pragyanshree@isflonline.com](mailto:pragyanshree@isflonline.com) along with the following credentials: i. Name registered as per the records of the company ii. DPID-Client ID/ Folio Number iii. Email ID to be registered for attending the Meeting.*
6. *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 all shareholders of the company. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship*



*Committee, Auditors, who are allowed to attend the Extra-Ordinary General Meeting without restriction on account of first come first served basis.*

- 7. 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.*
- 8. The Members will be allowed to pose questions during the course of the Meeting. The questions/queries can also be given in advance at [pragyanshree@isflonline.com](mailto:pragyanshree@isflonline.com)*
- 9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020 and MCA circular 20/2020 dated May 5<sup>th</sup>, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.isflonline.com](http://www.isflonline.com) and the notice along with the explanatory statement is being sent through electronic mode to the members.*
- 10. All documents referred to in the Notice calling the EGM and the Explanatory Statement are available for inspection electronically. The members desiring to inspect the relevant documents referred to in the accompanying notice are required to send request on the company secretary email address- [pragyanshree@isflonline.com](mailto:pragyanshree@isflonline.com). An extract of such documents would be send to the members on their registered email address.*
- 11. EGM will be 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, MCA Circular No. 17/2020 dated April 13, 2020 ,MCA Circular No. 20/2020 dated May 5<sup>th</sup>, 2020 and MCA circular no. 39/2020 dated December 31<sup>st</sup>, 2020.*
- 12. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. Proxy forms should be submitted to the Company 48 Hours before the commencement of the Meeting. (This is not applicable for members attending EGM through VC/OAVM.)*
- 13. Members should bring the attendance slip duly filled in for attending the meeting. (This is not applicable for members attending EGM through VC/OAVM)*
- 14. Details of Directors seeking appointment or re-appointment at the Extra-Ordinary General Meeting of the Company to be held on Friday, February 26<sup>TH</sup>, 2021 are provided in Annexure - A of this notice.*
- 15. For any queries & clarifications, members can contact through e-mail on [cs@ifinltd.in](mailto:cs@ifinltd.in) or 044- 2830 6613.*



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

1. Members whose email IDs are already registered with the Company and who are desirous to attend the EGM through VC/OAVM can apply at [cs@ifinltd.in](mailto:cs@ifinltd.in) requesting for participation in the EGM, by giving their name as registered in the records of the Company, DPID/Client ID or Folio Number and the Registered email ID.
2. Members whose email IDs are not registered with the company, may get their email IDs registered with the company by sending E-mail to [cs@ifinltd.in](mailto:cs@ifinltd.in) along with the following credentials: i. Name registered as per the records of the company ii. DPID-Client ID/ Folio Number iii. Email ID to be registered for attending the Meeting.
3. Members may send the above mentioned request at point no (2) latest by February 19<sup>th</sup>, 2021. In case of joint holding, the credentials of the first named holder shall be accepted.
4. The invitation link to join the EGM will be sent to the Members on their registered email IDs latest by February 25<sup>th</sup>, 2021. This will be done on first come first served basis.
5. Members may attend the EGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details (mentioned above – Meeting Id/Password/Email Address) and Join the Meeting. Members are encouraged to join the Meeting through Laptops for better experience.
6. In case of Android/Iphone connection, Participants will be required to download and Install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store/ App Store.
7. Further Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.
8. 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.
9. The helpline number for joining the Meeting through Electronic Mode will be provided in the Meeting Invitation which will be sent to the eligible applicants.
10. Institutional Shareholders are encouraged to participate at the EGM through VC/OAVM and vote thereat



**ANNEXURE TO THE NOTICE**

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

**ITEM NO. 1 Re-designation of Shri Sanjay Wasantrao Tanksale as Independent Director of the company.**

The board of ISFL had appointed Shri Sanjay Wasantrao Tanksale as Additional director w.e.f October 25<sup>th</sup>, 2019 in accordance with provision of Section 152 and 161 of the Companies Act, 2013.

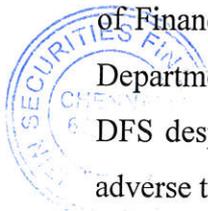
The board is further informed that Mr. Sanjay Wasantrao Tanksale was appointed as director of the company in the Annual General Meeting held on October 27<sup>th</sup>, 2020.

The board considers that his association would be of immense benefit to the company and is desirable to continuously avail the services of Shri Sanjay Wasantrao Tanksale as an Independent Director and he also fulfills the conditions specified in the Companies Act, 2013 for appointment as an Independent Director and he is independent of management.

The board is also of the view that Mr. Sanjay Wasantrao Tanksale, Non- Executive Director be appointed and designated as Independent Director since he meets the criteria set out in the Companies Act, 2013 for independent director and he has a rich and varied experience of working in all major areas of Banking like Retail banking, Commercial banking, International banking, Investment banking, Transaction banking at various levels.

The board is further informed that as per the provisions of the Companies Act, 2013, in case of Government Companies, an Independent Director is inter-alia a Director (other than Managing Director or a Whole Time Director or a Nominee Director) who in the opinion of the Ministry or Department of the Central Government which is administratively in charge of the company is a person of integrity and possess relevant expertise and experience. Since ISFL is a government company by virtue of being a subsidiary of a government company and is administered by Department of Financial Services, Ministry of Finance, Government of India, therefore the opinion of Department of Financial Services is required for appointment of Independent Director in ISFL.

In view of the same, the letter dated August 28, 2020 regarding the appointment of Mr. Sanjay Wasantrao Tanksale has been sent to the Department of Financial Services, Ministry of Finance, Government of India. ISFL has not received any communication/ consent from Department of Financial Services (DFS) till date. Since there has been no revert from the DFS despite a lapse of nearly 5 months, it needs to be presumed that the DFS has nothing adverse to revert.



The board is further informed that Mr. Sanjay Wasantrao Tanksale meets the criteria of Independence as prescribed in Section 149 of the Companies Act, 2013 and complied with the requirements of Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to registration on the government database and passing the online proficiency self-assessment test, to the extent applicable to each such director, within the timeframe prescribed and he is exempted from passing the online proficiency self-assessment test as he fulfill the requirement of experience of having worked as a Director for a minimum period of three Years on the Board of a Public Company with a paid up Capital of Rs 10 Crores on his date of empanelment ( 14/02/2020 ) with IICA.

Hence the Board of Directors recommends the resolution at Item No. 1 as Ordinary Resolution for the approval of members

None of the Directors and the Key Managerial Personnel of the company and their relatives except Shri Sanjay Wasantrao Tanksale, are in anyway concerned or interested in the said resolution.

**By Order of the Board  
For IFIN Securities Finance Limited**

  
**Pragyanshree  
Company Secretary**

**Place: Chennai  
Date : 04.02.2021**



**ANNEXURE- A**

Details of directors seeking Appointment / re-appointment in the Extra-Ordinary General Meeting:

Name of the director	Shri Sanjay Wasantrao Tanksale
Date of Birth	August 22 <sup>nd</sup> , 1954
Date of Appointment	October 25 <sup>th</sup> , 2019
Expertise in specific functional area	Retail Banking, Commercial Banking, International Banking, Credit Management, Vigilance, Investment Banking, Transaction banking at various levels.
Qualification	M.Sc. & C.A.I.I.B
Experience	38 plus years of experience in banking and financial services
Directorships in other companies	1. Pratibha Syntex Limited
Number of Board Meeting attended during the year	4
Chairman / Membership of the committee across all the companies	Chairman of Audit Committee [IFIN Securities Finance Limited] Chairman of the Nomination and Remuneration Committee [IFIN Securities Finance Limited] Member of Audit Committee [Pratibha Syntex Limited] Member of Nomination and Remuneration Committee [Pratibha Syntex Limited]
Shareholding in the company	NIL
Relationship with other Directors	NIL



**IFIN Securities Finance Limited**

**CIN: U65991TN1989GOI017792**

**Registered Office: Continental Chambers, 3rd Floor, 142, Mahatma Gandhi Road,  
Nungambakkam, Chennai – 600034**

**ATTENDANCE SLIP**

*(To be handed over at the entrance of the Meeting Hall)*

Name of the attending Member (in Block Letters) : \_\_\_\_\_  
Member's Folio/Account Number : \_\_\_\_\_  
Number of Shares held : \_\_\_\_\_

I hereby record my presence at the **Extra Ordinary General Meeting** of the Company held on **Friday, February 26<sup>th</sup>, 2021** at **03.00 P.M.** at **Continental Chambers, 142, III Floor, Mahatma Gandhi Road, Nungambakkam, Chennai – 600034.**

**Member's/Proxy's Signature**

***Note: i) Please fill the Attendance Slip and hand it over at the Entrance of the Meeting Hall.***

***ii) This is not applicable for members who are attending EGM through VC/OAVM.***



**FORM NO MGT-11**  
**PROXY FORM**

*(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014)*

**CIN** U65991TN1989GOI017792  
**Name of the Company** IFIN Securities Finance Limited  
**Registered Office** Continental Chambers, 3rd Floor, 142, Mahatma Gandhi Road,  
Nungambakkam, Chennai – 600034  
**Email** [cs@ifinltd.in](mailto:cs@ifinltd.in)  
**Telephone** 044 2830 6613  
Name of the Member(s) :  
Registered Address :  
E mail Id :  
Folio No / Client ID:  
DP ID :

I / We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint:

- (1) Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Email ID: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her
- (2) Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Email ID: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Extra-Ordinary General Meeting** of the Company, to be held on **Friday, February 26<sup>th</sup>, 2021 at 03.00 P.M** at **Continental Chambers, 142, III Floor, Mahatma Gandhi Road, Nungambakkam, Chennai – 600034** and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolutions	For	Against
<b>Special Business</b>			
1.	To re-designate Shri Sanjay Wasantrao Tanksale as Independent Director of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021.

Signature of the Shareholder

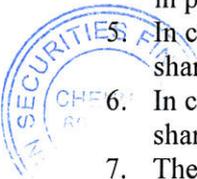
Signature of Proxy holder(s)

Affix  
Revenue  
Stamp

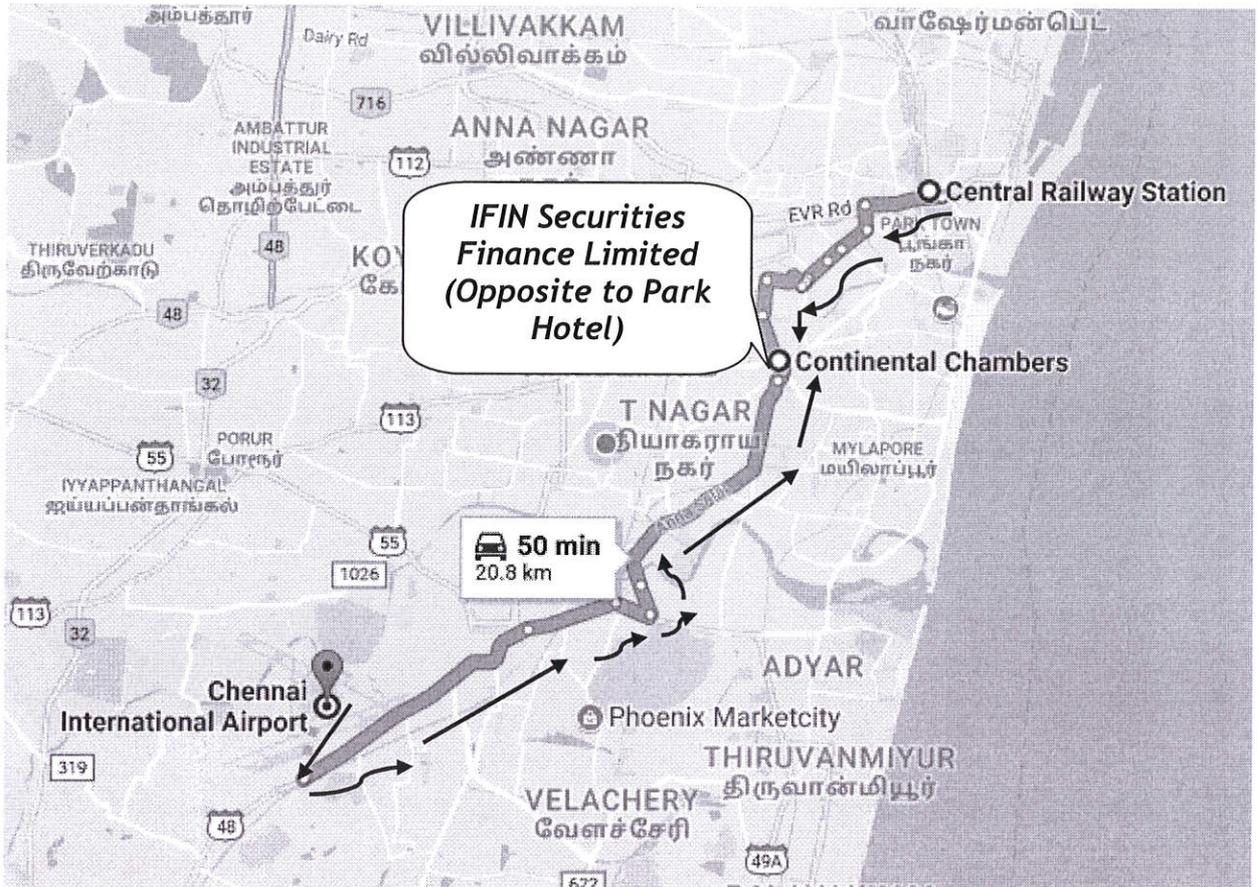
**Notes:**

The form of Proxy, in order to be effective, should be duly completed and deposited at the registered office of the company not less than 48 Hours before the commencement of the Meeting.

1. A Proxy need not be a member of the Company.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
3. The form of Proxy confers authority to demand or join in demanding a poll.
4. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
5. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.
7. The facility of proxy is not available for the members who are attending EGM through VC/OAVM as per the MCA circulars.



**ROUTE MAP FOR THE VENUE OF EXTRA ORDINARY GENERAL MEETING OF IFIN SECURITIES FINANCE LIMITED**



# Certificate

Under Rule 6(4) of Companies (Appointment and Qualification of Directors)  
Fifth Amendment Rule, 2020,

## Sanjay Wasantrao Tanksale

Registration No. : IDDB-DI-202002-009696

is not required to pass the online proficiency  
self-assessment test.



\_\_\_\_\_  
DG & CEO IICA

To  
The Board of Directors  
IFIN Securities Finance Limited  
Continental Chambers, 3rd Floor,  
142, Mahatma Gandhi Road,  
Nungambakkam,  
Chennai – 600 034

Dear Sir,

**Sub: Declaration of independence under sub-section (6) of Section 149 of the  
Companies Act, 2013**

I, **Sanjay Wasantrao Tanksale**, Son of **Shri.Wasant Sitaram Tanksale**, resident of **Flat no H 1101,Kanakia Rain Forest, Off Marol-Maroshi Road, Bhavani Nagar, Andheri (East ),Mumbai, Maharashtra 400059** hereby certify/ undertake and confirm that I satisfy the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.



**Sanjay Wasantrao Tanksale**

(DIN: 02414203)

Email: [tank.san87@yahoo.com](mailto:tank.san87@yahoo.com)

Date: January 25<sup>th</sup>, 2021

Place: Mumbai