



IFIN SECURITIES FINANCE LIMITED

(A Subsidiary of IFCI Financial Services Limited)

NOTICE

Notice is hereby given that the 34th Annual General Meeting of the shareholders of M/s. IFIN Securities Finance Limited will be held through video conferencing at Continental Chambers, 142, III Floor, Mahatma Gandhi Road, Nungambakkam, Chennai – 600034 on Friday, September 29th, 2023 at 12.00 PM to transact the following business:

AS ORDINARY BUSINESS

1. Approval and Adoption of Financial Statements for Financial year 2022-23

To receive, consider and adopt the audited Financial Statements of the Company for the year ended on March 31, 2023, together with the Board of Directors' Report and Auditors' Report thereon, including annexures thereto and thought fit, to pass with or without modification, the following resolution, as an Ordinary resolution:

“RESOLVED THAT the Audited Financial Statements of the Company for the year ended March 31, 2023, together with Board of Directors' Report and the Auditors Report thereon, including annexures thereto be and are hereby approved and adopted.”

2. Re-appointment of Shri Ramkumar Srinivasan (DIN: 01175498) as Non- Executive Director of the Company.

To appoint a director in place of Shri Ram Kumar Srinivasan, who retires by rotation and being eligible, offers himself for re-appointment and to consider and thought fit, to pass with or without modification, the following resolution, as an Ordinary resolution:

“RESOLVED THAT Shri Ram Kumar Srinivasan, who retires by rotation and being eligible, offers himself for reappointment, be and is hereby reappointed as a Executive Director of the Company.”

3. Appointment and Remuneration of Statutory Auditors

To fix remuneration of the Statutory Auditor of the Company in terms of the provisions of Section 139(5) and 142 of the Companies Act, 2013 and to consider and thought fit, to pass with or without modification, the following resolution, as an Ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139(5) and 142 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and



Auditors) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of the Statutory Auditor of the Company to be appointed by Comptroller and Auditor General of India (CAG) for the Financial Year 2023-24, as may be deemed fit.”

SPECIAL BUSINESS

4. To appoint Smt S Karpagam (DIN: 09755388) as Managing Director of the Company.

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

“**RESOLVED THAT** pursuant to provisions of Section 152,161,196,197 and 203 of the Companies Act, 2013 and any other applicable provisions of Companies Act, 2013 and the rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] Smt S Karpagam (DIN: 09755388), who was appointed by the Board of Directors as an Additional Director and designated as Managing Director with effect from 04.10.2022 be and is hereby appointed as Managing Director for the period of one years with effect from 04.10.2022 of the company on the terms & conditions and remuneration as set out in the letter of Deputation issued by IFCI.”

“**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary of the Company be and are hereby authorized to digitally sign and file necessary e-form with the Registrar of Companies and other statutory authorities as may be necessary in connection with the above appointment.”

Place: Chennai

Date: 05.09.2023

By order of the Board

For IFIN Securities Finance Limited


Ramkumar Srinivasan

Director
DIN: 01175498



Important Notes:

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5th, 2020, clarification circular No. 02/2021 dated January 13th, 2021 and General Circular 3/2022 dated May 5, 2022 and General Circular 10/2022 dated December 28 2022 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars"), permitted the holding of Annual General Meeting (AGM) through VC/ OAVM, without physical presence of the member at common Venue. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. The members have the option to participate in the meeting either in person or through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).
3. In compliance with applicable provisions of the Act read with the MCA Circulars, the AGM of the Company is being conducted through VC/OAVM, the proceedings of the AGM shall be deemed to be conducted at the Continental Chambers, 3rd Floor, 142 M G Road, Nungambakkam, Chennai- 600034, Tamil Nadu which shall be the deemed venue of the AGM
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM 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 AGM is being held pursuant to the Circulars, 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 in case of AGM through video conferencing.
5. However, the Body Corporates members (i.e. other than individuals) are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat. The body corporate are required to forward a scanned copy or hard copy of its board or governing body's resolution/authorization letter etc. authorizing their representatives to attend the AGM. The said resolution/authorization shall be sent to the Company by email through its registered email address to cs@ifinltd.in or the hard copy can be sent at Continental Chambers, 3rd Floor, 142 MG Road, Nungambakkam, Chennai- 600034 addressing to company secretary.
6. Those Shareholders whose email IDs are not registered, are requested to register their email ID with the company by sending E-mail to 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.*
- 7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM*
 - 8. The Members can join the AGM 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 AGM 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 Annual General Meeting without restriction on account of first come first served basis.*
 - 9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.*
 - 10. The Members will be allowed to pose questions during the course of the Meeting. The questions/queries can also be given in advance at cs@ifinltd.in.*
 - 11. As per the MCA Circular, the Notice calling the AGM has been uploaded on the website of the Company at www.isflonline.com and the notice along with the Annual Report is being sent through electronic mode to the members whose E-mail ID are registered with the company. Members may note that the Notice will also be available on the Company's website at www.isflonline.com. Further, updation if any, will be provided on the website of the Company at www.isflonline.com.*
 - 12. All documents referred to in the Notice calling the AGM and the Explanatory Statement are open for inspection electronically and/or at the registered office of the company during the office hours between 9.30 AM to 11.30 AM on all working days except Saturday. The same shall be shared with the members on receipt of request. The members desiring to inspect the relevant documents referred are required to send request on the email address- cs@ifinltd.in. An extract of such documents would be send to the members on their registered email address.*
 - 13. The route map for the venue of AGM is not annexed to this notice as the AGM is being conducted through Video conferencing and/or other audio visual means.*
 - 14. Details of Directors seeking appointment or re-appointment at the Annual General Meeting of the Company to be held on Thursday, September 29th, 2023 are provided in Annexure*



A of this notice.

15. *For any queries & clarifications, members can contact through e-mail on cs@ifinltd.in or 044- 2830 6613.*
16. *The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Businesses, as set out above is annexed hereto.*



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

1. AGM through VC/OAVM: Members will be provided with a facility to attend the AGM through video conferencing platform – Life size cloud
2. The meeting invitation link and login credentials to join the AGM will be sent to the Members on their registered email IDs latest by September 28th, 2023. This will be done on first come first served basis.
3. 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 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. Members may send the request latest by September 28th, 2023. In case of joint holding, the credentials of the first named holder shall be accepted.
4. Members may attend the AGM, 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.
5. 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.
6. 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.
7. 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. Use of headphones is highly recommended.
8. Members who need assistance before or during the AGM may contact Ms. JM Sathyavathi, Company Secretary- IFCI Financial Services Limited by sending an email request at the email id: cs@ifinltd.in or Contact on – 044- 28306613.



Annexure-A

Additional Information on Directors recommended for appointment/re-appointment:

Name of the Director	Mr. Ramkumar Srinivasan	Ms. S Karpagam
Date of Birth	June 12 th , 1970	August 12,1973
Date of Appointment	June 21 st , 2017	October 04 2022
Expertise in Specific functional area	Banking and Financial Services	Financial Services
Qualification	B.A (CS) & CMA	B.Com., CMA
Experience	29 years functional experience in Stock, Currency and Commodity Broking, Investment Banking and Retail Banking	28 plus years in Financial Services
Directorships in other Companies	1. IFIN Credit Limited	1. IFCI Financial Services Limited 2. IFIN Credit Limited 3. IFIN Commodities Limited
Number of Board Meetings attended during the Year (2022-23)	5	2
Chairman/ Membership of the Committee across all Companies	1. IFIN Securities Finance Limited a) Member in Audit Committee of the Board b) Member in Nomination and Remuneration Committee of the Board c) Member in Share Transfer Committee of the Board d) Member in Risk Management Committee	1. IFCI Financial Services Limited a) Member in Audit Committee of the Board b) Member of Nomination and Remuneration Committee of the Board c) Member of Risk Management Committee of the Board



	<p>e) Member in Asset liability management Committee</p> <p>2. IFIN Credit Limited</p> <p>a) Member in Share Transfer Committee of the Board</p>	<p>d) Member of IT Strategy Committee of the Board</p> <p>2. IFIN Securities Finance Limited</p> <p>a) Member of Audit Committee of the Board</p> <p>b) Member of Nomination and Remuneration Committee of the Board</p> <p>c) Chairman of Risk Committee</p> <p>d) Chairman of Asset Liability Management Committee</p> <p>e) Chairman of Share Transfer Committee of the Board</p> <p>3. IFIN Credit Limited Chairman of Share Transfer Committee of the Board</p> <p>4. IFIN Commodities Limited Chairman of Share Transfer Committee of the Board</p>
Shareholding in the Company	1 Share	1 Share
Relationship with other Directors	Nil	Nil



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item no. 4:

Smt. S. Karpagam was appointed as an Additional Director in the Board Meeting held on 4th October, 2022 in accordance with the provisions of Section 152, 161, 196, 203 and Rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 read with Schedule V of the Companies Act, 2013, and the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director can hold office only up to the date of the ensuing Annual General Meeting of the Company. Further, in the same meeting i.e. meeting held on 4th October, 2022 the Board appointed Smt. S. Karpagam as the Managing Director of the Company, with immediate effect, for a period of one year w.e.f. 4th October, 2022 subject to the approval of the shareholders.

Smt. S. Karpagam is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given her consent to act as Director. The Nomination & Remuneration Committee and the Board have completed a formal annual evaluation of her performance based on the evaluation criteria as set in the Nomination and Remuneration Policy of the Company.

The Board is of the opinion that the appointment and presence of Smt. S. Karpagam on the Board as the Managing Director will be desirable, beneficial and in the best interest of the Company. The Board recommends the resolution set out in item no. 4 of the accompanying Notice for approval and adoption of the Members.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Smt. S. Karpagam herself, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution.

