

IFIN Securities Finance Limited (ISFL)
Transcript for 31st Annual General Meeting
Date: Tuesday, October 27, 2020
Time: 12.30 P.M.
Mode: Video Conferencing
Venue: Continental Chambers, 142, III Floor, Mahatma Gandhi Road,
Nungambakkam, Chennai – 600034.

(Welcome address by Mr. Ramesh NGS, Non- Executive Chairman)

"Good afternoon All. I have great pleasure in welcoming you all to this 31st Annual General Meeting of IFIN Securities Finance Limited. Since the requisite quorum is present, I declare the meeting open".

"I welcome Mr. Vivek Sarabeswaran, partner, M/s Jagannathan & Sarabeswaran, Chartered Accountant, statutory auditors for the FY 2019-20."

"The notice dated September 23, 2020, convening this Annual General Meeting together with the relative Explanatory Statement has already been circulated to all the members of IFIN Securities Finance Limited. With your permission, I shall take them as read."

"The Report of Board of Directors to the members of the Company for the year 2019-20 has been circulated to the members. With your permission, I shall take them as read."

Now I take up the agenda items of the notice for discussion and approval.

Agenda Item No 1

"The first item of the Agenda is to consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2020, together with Board of Directors' Report and the Auditors Report thereon "

"I request Mr. Pushparaj A V, Chief Financial Officer of the company to read the Auditors' Report on the Audited Financial Statements of the Company for the financial year ended March 31, 2020."

Mr. Pushparaj A V, CFO - "The Auditors report for the year 2019-20 has been circulated to the members of the company. With the permission, can we take them as read."

The auditor report was taken as read.

"Ladies and Gentlemen, as per the procedure of the meeting, first the resolutions will be proposed and seconded by the members and then, after discussion, the resolutions will be put to vote."

“The resolution reads as under:

Resolution No 1

“RESOLVED THAT the Audited Financial Statements of the Company for the year ended March 31, 2020, together with Board of Directors’ Report and the Auditors Report thereon, be and are hereby approved and adopted.”

The resolution for adoption and approval of the Accounts, is an Ordinary Resolution and is proposed by Mr. A V Pushparaj and seconded by Mr. O Ramesh Babu Member, IFIN Securities Finance Limited is put for vote:.

“Ladies and Gentlemen, before putting this Resolution to vote, I request any questions or suggestions from any members present here relating to above resolution.”

"With your permission, I will now put the Resolution to vote. Those in favour of the Resolution may kindly raise their hands”

Waited for response

“Those against the Resolution, may kindly raise their hands?”

"I declare the Resolution as carried unanimously."

I Ramesh NGS, chairman being interested in agenda Item no. 2, hereby request Ms. Meera Ranganathan to take the chair for this item.

(Ms. Meera Ranganathan will take the chair and continue the proceedings.)

Agenda Item No.2

The next resolution, i.e. Item No 2 of the Agenda, is to appoint a director in place of Shri Ramesh NGS, who retires by rotation and being eligible, offers himself for reappointment.

Resolution No 2

“RESOLVED THAT Shri Ramesh NGS who retires by rotation and being eligible, offers himself for reappointment be and is hereby reappointed as a director of the Company whose office shall be liable to retire by rotation.”

The resolution for re-appointment of Mr. Ramesh NGS, is an Ordinary Resolution and is proposed by Mr. O Ramesh Babu and seconded by Mrs. Manjula S ,Member, IFIN Securities Finance Limited is put for vote:.

“Ladies and Gentlemen, before putting this Resolution to vote, I request any questions or suggestions from any members present here relating to above resolution.

"With your permission, I will now put the Resolution to vote. Those in favour of the Resolution may kindly raise their hands"

Waited for response

"Those against the Resolution, may kindly raise their hands?"

"I declare the Resolution as carried unanimously."

Thereafter Mr. Ramesh NGS will take the chair for further items.

Agenda Item No. 3

"The next resolution, i.e. Item No 3 of the Agenda, is to fix the remuneration of Statutory Auditors.

Resolution No 3

"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 appointed by Comptroller and Auditor General of India (CAG) for the Financial Year 2020-21, as may be deemed fit."

The resolution to fix the remuneration of the Auditors of the Company, is an Ordinary Resolution and is proposed by Mr. Ramkumar Srinivasan and seconded by Mr. A V Pushparaj Member, IFIN Securities Finance Limited is put for vote.

"Ladies and Gentlemen, before putting this Resolution to vote, I request any questions or suggestions from any members present here relating to above resolution.

"With your permission, I will now put the Resolution to vote. Those in favour of the Resolution, may kindly raise their hands"

Waited for response

"Those against the Resolution, may kindly raise their hands?"

"I declare the Resolution as carried unanimously."

Agenda Item No. 4

"The next resolution, i.e. Item No 4 of the Agenda, is to appoint Mr. Sanjay Tanksale as Director of the Company.

Resolution No 4

“RESOLVED THAT pursuant to provisions of Section 152 and 161 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] Shri Sanjay Tanksale, who was appointed by the Board of Directors as Additional Director on October 25th, 2020 be and is hereby appointed as Director of the Company liable to retire by rotation with effect from October 27th, 2020.”

³
“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.”

The resolution to appoint Mr. Sanjay Tanksale as director of the company, is an Ordinary Resolution and is proposed by Mr. O Ramesh Babu and seconded by Mr. Ram Kumar Srinivasan Member, IFIN Securities Finance Limited is put for vote:.

“Ladies and Gentlemen, before putting this Resolution to vote, I request any questions or suggestions from any members present here relating to above resolution.

"With your permission, I will now put the Resolution to vote. Those in favour of the Resolution, may kindly raise their hands”

Waited for response

“Those against the Resolution, may kindly raise their hands?”

"I declare the Resolution as carried unanimously."

"Ladies and Gentlemen, the business of the 31st Annual General Meeting being over, I declare the Meeting concluded.

Thank you very much.
