

**IFIN Securities Finance Limited (ISFL)**  
**Transcript for 32<sup>nd</sup> Annual General Meeting**  
**Date: Wednesday, September 29<sup>th</sup>, 2021**

**Time: 12.00 Noon**

**Venue: Through Video Conferencing Continental Chambers, 142, III Floor,  
Mahatma Gandhi Road, Nungambakkam, Chennai – 600034.**

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Six members attended the Annual General Meeting including the authorised representative of IFIN. Out of which 5 members were present in the registered office of the company and one member was present through video conferencing mode.

All the directors including the independent director was present throughout the meeting through video conferencing mode.

Mr, Ramesh NGS was elected as Chairman of the meeting and he thereafter took the chair and conducted the proceedings of the meeting.

**Chairman of the Meeting-**

"Good afternoon All. I have great pleasure in welcoming you all to this 32<sup>nd</sup> Annual General Meeting of IFIN Securities Finance Limited at shorter notice. The consent of requisite members for holding Annual general Meeting at shorter notice was duly received by the company.

"Since the requisite quorum is present, I declare the meeting open".

"I welcome Mr. Rajesh K Jain, partner, M/sSanjiv Shah & Associates, Chartered Accountant, statutory auditors for the FY 2020-21."

"The notice of convening 32<sup>nd</sup> Annual General Meeting and the Annual Report containing Audited Financial statements for the Financial year 2020-21 and the Board's Report and Auditor Report have been circulated to all the members of IFIN Securities Finance Limited through electronic mode on their registered email ids of the members and have also been made available on the website of the company .

"The notice dated September 23, 2021, 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 2020-21 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, 2021, together with Board of Directors’ Report and the Auditors Report thereon“

“I request Shri. Karra Visweswar Rao, Managing Director of the company to read the Auditors' Report on the Audited Financial Statements of the Company for the financial year ended March 31, 2021.”

Shri. Karra Visweswar Rao , MD will then read the Auditors' Report.

**Mr. K V Rao**-“M/s Sanjiv Shah & Associates, Chartered Accountants, Statutory Auditors have submitted their report for the financial statements for the year ended March 31<sup>st</sup>, 2021. The Auditor report does not contain any qualification or adverse remarks. There being no qualifications in the auditor report and the report has been duly circulated to the members, with your permission, the audit report for financial year 2020-21 is being taken as read.

**Chairman of the Meeting**- “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, 2021, 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 Shri A V Pushparaj and seconded by Shri/Smt. K V Rao 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”

### **Wait for response**

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

"I declare the Resolution as carried unanimously."

### **Agenda Item No.2**

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

### **Resolution No 2**

**“RESOLVED THAT** Shri Ramkumar Srinivasan who retires by rotation and being eligible, offers himself for reappointment be and is hereby re-appointed as a director of the Company whose office shall be liable to retire by rotation.”

The resolution for re-appointment of Shri Ramkumar Srinivasan, is an Ordinary Resolution and proposed by Shri Harikrishnan A, Authorized Representative of IFIN and seconded by Shri K V Rao 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”

### **Wait for response**

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

"I declare the Resolution as carried unanimously."

### **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 2021-22, as may be deemed fit.”

The resolution to fix the remuneration of the Auditors of the Company, is an Ordinary Resolution and proposed by Shri A V Pushparaj and seconded by Shri Ramkumar Srinivasan Member, 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”

**Wait 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 Shri Karra Visweswar Rao as Managing Director of the Company.

**Resolution No 4**

“**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], the consent of member be and is hereby accorded to appoint Shri Karra Visweswar Rao (DIN: 08111685) as Managing Director of the company with effect from July 1st, 2021, who was appointed by the Board as Additional Director designated as Managing Director with effect from July 1st, 2021.”

“**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 Shri Karra Visweswar Rao as Managing director of the company, is an Ordinary Resolution and is proposed by Smt Manjula Sand seconded by Shri 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"

**Wait 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 32<sup>nd</sup> Annual General Meeting being over, I declare the Meeting concluded.

Thank you very much.

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