

Notice is hereby given that the Extraordinary General Meeting of the shareholders of M/s. IFIN Commodities Limited will be held on Monday, February 12th, 2024 at 11:30 A.M. at Registered Office address Continental Chambers, 142, III Floor, Mahatma Gandhi Road, Nungambakkam, Chennai – 600034 through Video Conference (VC) / Other Audio Video Means (OAVM) at shorter notice to transact the following business:

**SPECIAL BUSINESS:**

**1. To consider and approve surrender of License with MCX Exchange.**

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

“RESOLVED THAT pursuant to provisions of Section 180 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Article of Association of the Company (the “AOA”) and subject to requisite statutory/regulatory approvals, if any, as may be required, consent of the Members be and is hereby accorded to the Board of Directors of the Company to Surrender the Membership of the Multi Commodity Exchange of India Limited (MCX) and/or Multi Commodity Exchange Clearing Corporation Limited. (MCXCCL) and to make necessary application, give undertakings and such other documents as may be necessary for effecting the Surrender of Membership.”

“RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company be and is hereby authorized to digitally sign and file the necessary e-forms with the Registrar of Companies, Chennai.”

By Order of the Board

**For IFIN Commodities Limited**



**S Karpagam**

**Director**

Place: Chennai

Date: 09.02.2024

**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 5<sup>th</sup>, 2020, clarification circular No. 02/2021 dated January 13<sup>th</sup>, 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. 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, 3<sup>rd</sup> Floor, 142 M G Road, Nungambakkam, Chennai- 600034, Tamil Nadu which shall be the deemed venue of the AGM.
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 MCA Circulars, 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 EGM through video conferencing.
4. However, the Body Corporates members (i.e. other than individuals) are entitled to appoint authorised representatives to attend the EGM 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 EGM. The said resolution/authorization shall be sent to the Company by email through its registered email address to [cs@ifinltd.in](mailto:cs@ifinltd.in) or the hard copy can be send at Continental Chambers, 3<sup>rd</sup> Floor, 142 MG Road, Nungambakkam, Chennai- 600034 addressing to Company Secretary
5. 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](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.
6. 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 EGM.*

- 7. 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.*
- 8. 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.*
- 9. 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](mailto:cs@ifinltd.in).*
- 10. As per the MCA Circular, the Notice calling the EGM has been uploaded on the website of the Company at [www.ifinltd.in](http://www.ifinltd.in) and the notice 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.ifinltd.in](http://www.ifinltd.in). Further, updation if any, will be provided on the website of the Company at [www.ifinltd.in](http://www.ifinltd.in)*
- 11. All documents referred to in the Notice calling the EGM 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.*
- 12. 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.*
- 13. 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 AGM THROUGH VC/OAVM**

**ARE AS UNDER:**

1. EGM through VC/OAVM: Members will be provided with a facility to attend the EGM through video conferencing platform – Life size cloud.
2. The meeting invitation link and login credentials to join the EGM will be sent to the Members on their registered email IDs latest by February 11<sup>th</sup>, 2024. 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](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. In case of joint holding, the credentials of the first named holder shall be accepted.
4. 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.
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 EGM may contact Ms. JM Sathyavathi, Company Secretary-IFIN by sending an email request at the email id: [cs@ifinltd.in](mailto:cs@ifinltd.in) or Contact on – 044- 28306613.

## **EXPLANATORY STATEMENT**

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the special businesses under Item No. 1 accompanying the Notice dated July 31, 2018.

### **Item No. 1:**

IFIN Commodities Limited (ICOM) is a registered Trade and Clearing Member (TCM) in MCX exchanges. ICOM business loss has increased drastically over the last three financial years mainly because of low brokerage income. The low trading levels is owing to high exchange margins and tightening of regulations. ICOM would need to incur high costs to revamp its software / applications to be able to compete in the commodities market.

ICOM was unable to break even and despite the subdued trading levels, ICOM had to expend significant amount of time, manpower and resources to ensure regulatory compliances.

Further, SEBI had increased the minimum net worth requirement of Self Clearing Members to Rs.5.00 crore w.e.f. 01/04/2024 and the net worth of ICOM is not sufficient to continue as a Clearing Member.

In view of the above, the Board in its Meeting dated November 01, 2023 accorded in-principal approval for the surrender of License with MCX Exchange.

The Board in its meeting dated January 30, 2024 has accorded approval for the surrender of membership with MCX exchange subject to the approval of members of the Company.

None of the Directors/Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice

The Board of Directors recommends the Special Resolution set out at Item No.1 of the Notice for approval by the Members.

By Order of the Board

**For IFIN Commodities Limited**



**S Karpagam**

**Director**

Place: Chennai

Date: 09.02.2024

**ATTENDANCE SLIP**

**IFIN Commodities Limited**

***CIN: U93000TN2009GOI070524***

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

Registered Folio No. : \_\_\_\_\_  
Number of Shares held : \_\_\_\_\_

I certify that I am a registered shareholder/ proxy for the registered shareholder of the Company.

I hereby record my presence at the Extraordinary General Meeting of the Company held on Monday, February 12, 2024 at 11.30 A.M. at Continental Chambers, 142, III Floor, Mahatma Gandhi Road, Nungambakkam, Chennai – 600034.

\_\_\_\_\_  
Name of the Member

\_\_\_\_\_  
Signature of the Member

\_\_\_\_\_  
Name of the Member

\_\_\_\_\_  
Signature of the Member

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



Route map to the EGM venue of IFIN Commodities Limited

