

IFIN Commodities Limited (ICOM)

TRANSCRIPT FOR

12th Annual General Meeting

Date: 27.10.2020

Time: 11.30 A.M.

**Place: Continental Chambers, 142, III Floor, Mahatma Gandhi Road, Nungambakkam,
Chennai – 600034.**

(Welcome address by Mr. M.P. Rege, Chairman)

"Good afternoon All. I have great pleasure in welcoming you all to this 12th Annual General Meeting of IFIN Commodities Limited. Since the requisite quorum is present, I declare the meeting open".

I welcome Mr. N.Venkatramani, partner, M/s Ganesan and Company, Chartered Accountants, Statutory auditors for FY 2019-20 of IFIN Commodities Limited.

"The notice dated 23.09.2020, convening this Annual General Meeting together with the relative Explanatory Statement has already been circulated to all the members of IFIN Commodities 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 Shri Aby Eapen, Company Secretary to read the Auditors' Report on the Audited Financial Statements of the Company for the financial year ended March 31, 2020."

Shri Aby Eapen will then read the Auditors' Report.

"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 THATthe 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 Shri Ramkumar Srinivasan and seconded by Shri O Ramesh Babu, Member, IFIN Commodities 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. 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 THATShri 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 Shri Ramesh NGS, is an Ordinary Resolution and is proposed by ShriO Ramesh Babuand seconded by Shri Ramkumar Srinivasan , Member, IFIN Commodities 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. 3

"The next resolution, i.e. Item No. 3 of the Agenda, is 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.

Resolution No. 3

"**RESOLVED THAT** pursuant to the provisions of Section 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 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 theStatutory Auditors of the Company, is an OrdinaryResolution and is proposed by Shri O Ramesh Babu and seconded by Shri Ramkumar Srinivasan, Member, IFIN Commodities 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 the12thAnnual General Meeting being over, I declare the Meeting concluded.

Thank you very much.
