



A member of the FIMBank Group

India Factoring and Finance Solutions Pvt. Ltd.
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CIN No. U65923MH2009PTC197957

NOTICE IS HEREBY GIVEN THAT THE 12TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE INDIA FACTORING AND FINANCE SOLUTIONS PRIVATE LIMITED (CIN U65923MH2009PTC197957) WILL BE HELD ON TUESDAY, SEPTEMBER 7, 2021 AT 11:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT UNIT NO. 401, 4TH FLOOR, WINDSOR HOUSE, OFF CST ROAD, VIDYANAGARI MARG, KALINA, SANTACRUZ (EAST), MUMBAI – 400098, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021 together with the Reports of the Board of Directors and Auditors thereon.

SPECIAL BUSINESS:

2. To confirm the appointment of Mr. Adrian Alejandro Gostuski (DIN: 08779060) as Nominee Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 152, 161(1) of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions and rules, if any, of the Companies Act, 2013, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and Article No.: 145 of the Articles of Association of the Company, Mr. Adrian Alejandro Gostuski (DIN: 08779060), who was appointed as an Additional (Nominee) Director of the Company with effect from November 27, 2020 and who holds office up to the date of ensuing Annual General Meeting of the Company, be and is hereby appointed as a Nominee Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such deeds, acts and things as may be necessary and expedient to give effect to the said resolution.”



3. To appoint Mr. Kishor Prabhakar Pradhan (DIN: 08972523) as an Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kishor Prabhakar Pradhan (DIN: 08972523), who was appointed as an Additional (Independent) Director of the Company with effect from April 8, 2021 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who qualifies for being appointed as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years, commencing with effect from April 08, 2021 to April 07, 2026.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. To modify the terms of appointment of Mr. Sridhar Srinivasan (DIN: 07240718) as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**: -

“RESOLVED THAT Mr. Sridhar Srinivasan (DIN: 07240718) was appointed as an Independent Director of the Company for the second term pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), at the Annual General Meeting held on September 04, 2018 for a period of three years with effect from November 05, 2018 to November 04, 2021 and the terms of appointment of Mr. Sridhar Srinivasan (DIN: 07240718) as Independent Director of the Company be and is hereby modified from three years to five years as per the Act who will hold office from November 05, 2018 to November 04, 2023, who has also submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013.



RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such deeds, acts and things as may be necessary and expedient to give effect to the said resolution.”

By the Order of the Board



Swati Zawar
Company Secretary



Place: Mumbai

Date: June 15, 2021

NOTES:

1. The Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013 in respect of item Nos. 2 to 4 above are annexed hereto and forms part of this Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY/ PROXIES SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

3. Corporate members intending to send their authorized representatives are requested to send to the Company a duly certified copy of the resolution passed by the Board of Directors authorizing their representatives to attend and vote at the Annual General Meeting.
4. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID/Folio No.
5. A member intending to inspect the proxies lodged, should give not less than three days notice in writing to the company which will make the same available beginning twenty-four hours before the meeting and ending with the conclusion of the meeting
6. A Body Corporate/ Corporation being a member shall be deemed to be personally present at the meeting if represented in accordance with the provisions of Section 113 of the Companies Act, 2013.
7. A route map providing directions to reach the venue of the 12th Annual General Meeting is provided in the Notice.



EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014]

SPECIAL BUSINESS:

Item No.: 2

Mr. Adrian Gostuski Alejandro (DIN: 08779060) is nominated on behalf of the FIMFactors B. V. The Company has received a written communication from FIMFactors B. V. for nominating Mr. Adrian Gostuski Alejandro (DIN: 08779060) as a Nominee Director to represent on the Board of the Company on behalf of FIMFactors B. V.

Pursuant to the recommendation of the Nomination, Appointment and Compensation Committee, Mr. Adrian Gostuski Alejandro (DIN: 08779060) was appointed as an Additional (Nominee) Director of the Company with effect from November 27, 2020 by the Board of Directors under Section 161 of the Companies Act, 2013 and as per the Company's Articles of Association.

In terms of Section 161(1) of the Companies Act, 2013 and Article No.: 145 of the Articles of Association of the Company, Mr. Adrian Gostuski Alejandro (DIN: 08779060), holds office only upto the date of the forthcoming Annual General Meeting but he is eligible for appointment as a Director. Mr. Adrian Gostuski Alejandro (DIN: 08779060) is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company.

Pursuant to nomination received from FIMFactors B. V., the said resolution is being placed before the members for their approval.

The details of Mr. Adrian Gostuski Alejandro (DIN: 08779060) as required under the Companies Act, 2013 and Secretarial Standards, as applicable, are provided in '**Annexure-I**' to the Notice.

Brief profile of Mr. Adrian Gostuski Alejandro (DIN: 08779060):

Mr. Adrian Gostuski, aged 64 years, is a French National. He obtained his CPA from the University of Buenos Aires, Argentina, and his MBA from Escuela Superior de Economía y Administración de Empresas, Argentina.





He started his career at PWC before joining Citibank, where he occupied various positions in Buenos Aires, New York and Singapore, being the latest in Mexico City, as Managing Director and Chief Financial Officer for Corporate Bank, Latin America. He joined Barclays Bank in London in 2008 as Chief Financial Officer - Operations and Technology, Global Retail Bank. Mr Gostuski joined Burgan Bank in 2011 where he occupied the position of Group Chief Financial Planning & Strategic Business Development Officer and is presently a Director at Burgan Bank Turkey.

In the opinion of the Board, Mr. Adrian Gostuski Alejandro (DIN: 08779060) fulfils the conditions for his appointment as Nominee Director of the Company as specified in the Act, the Rules made thereunder and RBI regulations. Further, the Board is of the opinion that his expertise and experience will be of immense benefit to the Company.

The Board accordingly recommends the resolutions at Item No.: 02 of this Notice for the approval of the Members as Ordinary Resolution. None of the said Directors are related to each other.

Mr. Adrian Gostuski Alejandro (DIN: 08779060) and his relatives are interested in the resolution set out at item No.: 02 of the Notice with regard to his appointment. None of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution as set out at item No.: 02 of the Notice.

Item No.: 03

As per Non-Banking Financial Companies- Corporate Governance (Reserve Bank) Directions, 2015, every ND-SI having asset of 500 Crores are required to constitute Audit Committee as per requirement Section 177 of Companies Act 2013 ("the Act").

Pursuant to Section 177 of the Act, majority of the members of the Audit committee shall be Independent Director. Pursuant to the recommendation of Nomination, Appointment and Compensation Committee, the Board of Directors of the Company appointed Mr. Kishor Prabhakar Pradhan (DIN: 08972523) as Additional (Independent) Director of the Company with effect from April 8, 2021 up to the ensuing Annual General Meeting.

Section 149(6) of the Companies Act, 2013, lays down the criteria for independence. Mr. Kishor Prabhakar Pradhan (DIN: 08972523), Non-Executive Independent Director of the Company have furnished declaration to the Company under Section 149 (7) of the Companies Act, 2013, confirming that he meets the criteria prescribed for Independent Director under Section 149(6) of the Companies Act, 2013.





Mr. Kishor Prabhakar Pradhan (DIN: 08972523) is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

The details of Mr. Kishor Prabhakar Pradhan (DIN: 08972523) as required under the Companies Act, 2013 and Secretarial Standard, as applicable, are provided in 'Annexure-I' to the Notice.

Brief Profile of Mr. Kishor Prabhakar Pradhan (DIN: 08972523):

Mr. Kishor Pradhan, CEO at Global Trade Consultancy Services, is a banker by profession with significant experience spanning 26 years in trade and financial services. He is a Management graduate from the University of Mumbai and is a Certified Documentary Credit Specialist (CDCS). He has been engaged by renowned institutions such as Standard Chartered Bank, HSBC, ABN Amro Bank, Royal Bank of Scotland and JP Morgan, managing international trade, factoring, SCF, structured trade, ECAs and electronic banking, amongst others. He currently heads a consultancy firm that offers advisory services to banks in the areas of international trade, regulatory guidelines, ICC Guidelines, technology, etc.

He is a Member of the Banking Commission, ICC, the Executive Committee of ICC India and also of other Committees of ICC and FICCI.

In the opinion of the Board, Mr. Kishor Prabhakar Pradhan (DIN: 08972523) fulfils the conditions for his appointment as Independent Director of the Company as specified in the Act, the Rules made thereunder and that he is independent of the management. Further, the Board is of the opinion that his expertise and experience will be of immense benefit to the Company.

Accordingly, the Board proposes to appoint Mr. Kishor Prabhakar Pradhan (DIN: 08972523) as an Independent Director of the Company for a period of 5 (five) consecutive years, as set out at Item No.: 03 of this Notice.

Further, the Board recommends the resolution at Item No.: 03 of this Notice for the approval of the Members as Ordinary Resolution. None of the said Directors are related to each other.

Mr. Kishor Prabhakar Pradhan and his relatives are interested in the resolution set out at item No.: 03 of the Notice with regard to his appointment. None of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution as set out at item No.: 03 of the Notice.



Item No.: 04

As per Non-Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015, every ND-SI having asset of 500 Crores are required to constitute Audit Committee as per requirement Section 177 of Companies Act 2013 (“the Act”).

Pursuant to Section 177 of the Act, majority of the members of the Audit committee shall be Independent Director. Mr. Sridhar Srinivasan (DIN: 07240718) was re-appointed as an Independent Director of the Company for the second term pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), at the Annual General Meeting held on September 04, 2018 for a period of three years with effect from November 05, 2018 to November 04, 2021.

In this regard, it is proposed to modify the terms of appointment of Mr. Sridhar Srinivasan (DIN: 07240718) as an Independent Director of the Company.

Section 149 (6) of the Act, lays down the criteria for independence. Mr. Sridhar Srinivasan (DIN: 07240718), Independent Director of the Company have furnished declaration to the Company under Section 149 (7) of the Companies Act, 2013, confirming that he meets the criteria prescribed for Independent Director under Section 149(6) of the said Act.

In the opinion of the Board, Mr. Sridhar Srinivasan (DIN: 07240718) is person of integrity, possess the relevant expertise and experience, fulfill the conditions specified of the Act and the rules made thereunder and is Independent of the management of the Company. In terms of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for two terms of up to 5 consecutive years each on the Board of a Company, but shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of the same in the Directors’ report. Further, in terms of Section 149(13) of the Act, Independent Directors are not liable to retire by rotation. Mr. Sridhar Srinivasan (DIN: 07240718) was re-appointed for three years with effect from November 05, 2018 and the Company based on the opinion taken, it proposes to modify his term of appointment from three years to five years from November 05, 2018 to November 04, 2023.

The details of Mr. Sridhar Srinivasan (DIN: 07240718) as required under the Companies Act, 2013 and Secretarial Standard, as applicable, are provided in ‘Annexure-I’ to the Notice.

Brief profile of Mr. Sridhar Srinivasan (DIN: 07240718):

Mr. Sridhar is a financial services expert with over 32 years of experience gained internationally and in India. He was with Citigroup for 28 years and has worked in 6 countries across Asia, Africa and

Europe. Some of the leadership positions he held with Citi included being CEO for three countries, Corporate Bank Head for India, Transaction Services Head for Africa and Bank Services Group Head for Central, Eastern Europe, Middle East and Africa. Sridhar brings deep emerging markets experience from around the globe.

Mr. Sridhar is currently a Senior Advisor with Oliver Wyman, a leading global management-consulting firm. He joined Oliver Wyman in early 2013 as a Partner and India Head. He works with CEOs, Boards of Directors and other senior leaders of top Financial Services companies in the region on topics such as Management Strategy, Risk Management, Client Coverage models, Product and Distribution strategies, Cost Optimisation, Governance and Regulatory Compliance.

Mr. Sridhar is a graduate of Delhi University and is also a Chartered Accountant.

Accordingly, the Board proposes to modify the terms of re-appointment of Mr. Sridhar Srinivasan as Independent Director of the Company, as set out at Item No. 04 of this Notice. Upon the confirmation of the modification of terms of re-appointment of Mr. Sridhar Srinivasan as Independent Director by the Members of the Company, the modification of terms of re-appointment shall be formalized by the issue of a letter of appointment by the Company to Mr. Sridhar Srinivasan.

The Board accordingly recommends the resolutions at Item No. 04 of this Notice for the approval of the Members as Special resolution. None of the said Directors is related to each other.

Mr. Sridhar Srinivasan and his relatives are interested in the resolution set out at item No.: 04 of the Notice with regard to modification of terms of his appointment. None of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution as set out at item No.: 04 of the Notice.

By the Order of the Board



Swati Zawar
Company Secretary

Place: Mumbai

Date: June 15, 2021

Annexure- I

Particulars	Mr. Adrian Gostuski Alejandro (DIN: 08779060)	Mr. Kishor Prabhakar Pradhan (DIN: 08972523)	Mr. Sridhar Srinivasan (DIN: 07240718)
Age	65 Years	50 Years	61 Years
Qualifications	CPA from the University of Buenos Aires, Argentina, and his MBA from Escuela Superior de Economía y Administración de Empresas, Argentina.	Management graduate from the University of Mumbai and is a Certified Documentary Credit Specialist (CDCS).	Graduate of Delhi University and is also a Chartered Accountant
Experience (including expertise in specific functional area)	Please refer brief profile in the Explanatory Statement	Please refer brief profile in the Explanatory Statement	Please refer brief profile in the Explanatory Statement
Terms and Conditions of Appointment	As per resolution at Item No. 2 of the Notice convening Annual General Meeting on September 7, 2021 read with Explanatory Statement thereto.	As per resolution at Item No. 3 of the Notice convening Annual General Meeting on September 7, 2021 read with Explanatory Statement thereto.	As per resolution at Item No. 4 of the Notice convening Annual General Meeting on September 7, 2021 read with Explanatory Statement thereto.
Date of appointment/re-appointment on the Board	November 27, 2020	April 08, 2021	November 05, 2018
Shareholding in the Company as on 31 st March, 2020	NIL	NIL	NIL
Relationship with other Directors/Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of meetings of the Board attended during the financial year ended 31 st March, 2021	2	0	4
Directorships of other Boards as on 31 st March, 2021	CEO of FIMBANK Plc and Director of Burgan Bank Turkey and Egypt Factors	Independent Director of Arth Padarth Factors & Finance Private Limited and Sole Proprietor of Global Trade Consultancy Services	Independent Director of Bank of Baroda, Nirlon Limited and Oracle Financial Services Software Limited. Also, Director on the Boards of FINCA Bank Georgia and FINCA Azerbaijan

