

## NOTICE

**NOTICE** is hereby given that the Twenty-Ninth (29<sup>th</sup>) Annual General Meeting of the Members of IFCI Factors Limited will be held on Thursday, the 26<sup>th</sup> day of September, 2024 at 10:00 A.M. through Video Conferencing (VC)/ Other Audio Video Means (OAVM) in accordance with the applicable provisions of the Companies Act, 2013 read with the Circulars issued by Ministry of Corporate Affairs in this regard, to transact the following business:

### ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2024 and the report of the Board of Directors and Auditors thereon by passing the following resolution.

**"RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024 including Audited Balance Sheet as at March 31, 2024, the Profit & Loss Statement and Statement of Changes in Equity for the year ended March 31, 2024 along with the Cash Flow Statement derived from the Financial Statement for the year ended March 31, 2024 and Notes to the Financial Statements of the Company for the year ended March 31, 2024, together with Reports of Board of Directors and Auditors thereon, be and are hereby adopted."

2. To appoint a Director in place of Mr. Ashok Kumar Motwani (DIN: 00088225), who retires by rotation and being eligible, offers himself for re-appointment and to pass the following Resolution, with or without modification(s), as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof) Ashok Kumar Motwani (DIN: 00088225), who was appointed on August 09, 2021 as Director liable to retire by rotation at the Annual General Meeting held and who retires by rotation at this meeting, and being eligible for re-appointment, be and is hereby re-appointed as Director (Non-executive) of the Company, whose period of office shall be liable to determination by retirement by rotation."

3. To fix the remuneration of the Statutory Auditors of the Company for the Financial Year 2024-25 as appointed by the Comptroller & Auditor General of India and to pass the following Resolution, with or without modification(s), as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139(5), 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(s) of the Company appointed by Comptroller and Auditor General of India for the Financial Year 2024-25, as may be deemed fit.”

## SPECIAL BUSINESS

### 4. Appointment of Mr. Himanshu Sharma (DIN No.- 07161097) as a 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 Section 152 and other applicable provisions of the Companies Act, 2013 and the relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Himanshu Sharma (DIN No.- 07161097), who was appointed as Additional Director of the Company w.e.f. September 04, 2024 and in respect of whom the Company has received a notice in writing from a member (IFCI Limited) proposing his candidature for the office of Director, be and is hereby appointed as a Director (Non-Executive) of the Company liable to retire by rotation.”

By Order of Board of Directors

Smit Kumar  
Company Secretary

September 04, 2024  
New Delhi

IFCI Factors Limited  
Registered Office:  
7<sup>th</sup> Floor, IFCI Tower, 61,  
Nehru Place, New Delhi – 110019  
CIN: U74899DL1995GOI074649  
Phone: +91-11-41642805  
Website: [www.ifcifactors.com](http://www.ifcifactors.com)  
Email: [smitkumar@ifcifactors.com](mailto:smitkumar@ifcifactors.com)

### Notes:

1. The Ministry of Corporate Affairs ('MCA') has vide its circular dated 29<sup>th</sup> December 2022 read with circulars dated 8th April 2020 and 13th April 2020 (collectively referred to as 'MCA Circulars') permitted holding of the Annual General Meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as 'e-AGM'.

2. The deemed venue for the 29<sup>th</sup> e-AGM shall be the Registered Office of the Company at 7th Floor, IFCI Tower, Nehru Place, New Delhi - 110019.
3. Attendance of the Members participating in the 29<sup>th</sup> AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM 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 AGM 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 for the e-AGM and hence the Proxy Form are not annexed to this Notice.
5. Institutional/Corporate shareholders (i.e. other than individuals/HUF etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's Resolution/authorisation, etc., authorising their representative to attend the AGM on its behalf and to vote. The said resolution/authorisation may be sent to by e- mail through their registered email address to [smitkumar@ifcifactors.com](mailto:smitkumar@ifcifactors.com).
6. The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM.
7. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, notice of the 29<sup>th</sup> e-AGM along with the Annual Report for FY 2023-2024 is being sent only through electronic mode to those members whose email addresses are registered with the Company. Members may note that the Notice and Annual Report for FY 2023-2024 will also be available on the Company's website at [www.ifcifactors.com](http://www.ifcifactors.com)
8. Members shall receive necessary information/procedure separately at their registered e-mail addresses to enable them to access the audio-video facility for participation in the meeting.
9. Members are informed that in case a demand for poll is made by any member in respect to any item, the members shall cast their vote on the resolutions only by sending emails through email addresses which are registered with the Company. The voting shall be sent to the Company by e-mail through its registered email address to [smitkumar@ifcifactors.com](mailto:smitkumar@ifcifactors.com).
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address to [smitkumar@ifcifactors.com](mailto:smitkumar@ifcifactors.com) for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. Members are requested to kindly communicate immediately any change in their address, if any, to the Company Secretary at the Registered Office of the Company.
12. All documents referred to in the Notice calling the AGM and the Explanatory Statement are available with the Company for inspection by the Members. The same will be shared with the members on receipt of request.
13. Since the meeting will be conducted through VC/OAVM facility, attendance slip and route map is not annexed to this Notice.



---

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM No.4**

The Board of Directors in its meeting held on September 04, 2024, appointed Mr. Himanshu Sharma (DIN- 07161097), as Additional Director w.e.f. September 03, 2024. The Nomination and Remuneration Committee and Board of Directors at its meeting held on September 04, 2024 recommended the appointment of Mr. Himanshu Sharma as Director liable to retire by rotation based on the candidature for his appointment as Director received from him.

The brief profile of Mr. Himanshu Sharma is given below.

Mr. Himanshu Sharma is an accomplished professional with an MBA in Human Resource Management from Panjab University. With over 23 years of experience, he has held key positions at IFCI Ltd., including General Manager (Human Resources) and Managing Director of HIMCON (erstwhile Associate organisation of IFCI Ltd). His expertise spans performance management, talent management, compensation, and employee relations. Mr. Himanshu has successfully implemented HR strategies, conducted training programs, and managed HR processes, contributing significantly to organizational growth and employee satisfaction.

Except Mr. Himanshu Sharma being appointee none of the Director/Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the resolution.

---

Name	Mr. Ashok Kumar Motwani	Mr. Himanshu Sharma
Date of Birth, Age	17/11/1956, 64	22/03/1978, 46
DIN No.	00088225	07161097
Qualifications	B.Com, MBA and CAIIB	MBA (Human Resource Management) , Punjab University
Date of first appointment on Board	19/08/2021	03/09/2024
Experience	Mr. Ashok Kumar Motwani is a Finance professional with over three decades of experience in the core areas of Investment & Corporate Banking, Project Appraisal and Advisory services, Structured Finance, Debt Syndication, Trusteeship Activities, Custodial Services, NPA resolution etc. The above experience includes 4 years stint as Managing Director & CEO of IDBI Trusteeship Services Ltd. (ITSL). From May 2011 till July 2014, he was Managing Director & CEO of Stock Holding Corporation of India Ltd (SHCIL), (on deputation from IDBI Bank). IDBI Bank divested its entire shareholding in SHCIL and he opted to get repatriated to his parent organization viz. IDBI Bank in August 2014. He took premature retirement as Chief General Manager of IDBI Bank in August 2016.	With over 23 years of experience, he has held key positions at IFCI Ltd., including General Manager (Human Resources) and Managing Director of HIMCON (erstwhile Associate organisation of IFCI Limited). His expertise spans performance management, talent management, compensation, and employee relations. Shri Himanshu has successfully implemented HR strategies, conducted training programs, and managed HR processes, contributing significantly to organizational growth and employee satisfaction.
Terms and condition of Appointment	Appointed as Non-Executive, Non-Independent Director	Appointed as Non-Executive, Non-Independent Director
No. of Meetings of the Board attended during the financial year 2023-24. (Attended/Held)	5/5	N/A

Other Directorships	1. Stock Holding Corporation of India Limited.	Nil
Membership/ Chairmanship of Committees of other Boards	Stock Holding Corporation of India Ltd. <b>Member of following Committee</b> ➤ CSR Committee ➤ Audit Committee ➤ Nomination & Remuneration Committee ➤ New Initiative Committee	None
Remuneration	Entitled for sitting fees as per Nomination and Remuneration Policy of the Company for attending Meetings of Board & Committees	N/A
Relationship with other Director inter-se and with Key Managerial Personnel of the Company	None	None
Shareholding in the Company	Nil	Nil