FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]

सत्यमेव जयते

Annual Return

(other than OPCs and Small Companies)

Form language (●) English ( ) Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company: U74899DL1995GOI074649 [Pre-fill]

Global Location Number (GLN) of the company:

* Permanent Account Number (PAN) of the company: AAACF0937E

(ii) (a) Name of the company: IFCI FACTORS LIMITED

(b) Registered office address

7th Floor, IFCI Tower,
61, Nehru Place,
New Delhi
South Delhi
Delhi
110019

(c) *e-mail ID of the company: SM*****************RS.COM

(d) *Telephone number with STD code: 01*******63

(e) Website:

(iii) Date of Incorporation: 14/12/1995

(iv)

Type of the Company	Category of the Company	Sub-category of the Company
Public Company	Company limited by shares	Union Government Company

(v) Whether company is having share capital (●) Yes ( ) No

(vi) *Whether shares listed on recognized Stock Exchange(s) ( ) Yes (●) No

(b) CIN of the Registrar and Transfer Agent: U67190MH1999PTC118368 [Pre-fill]

Name of the Registrar and Transfer Agent

LINK INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikh
roli (West), NA

(vii) *Financial year From date 01/04/2023 (DD/MM/YYYY) To date 31/03/2024 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ◉ Yes ○ No

(a) If yes, date of AGM 26/09/2024

(b) Due date of AGM 30/09/2024

(c) Whether any extension for AGM granted ○ Yes ◉ No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities 1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance Service	K8	Other financial activities	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given 1 Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	IFCI LIMITED	L74899DL1993GOI053677	Holding	99.9

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	300,000,000	279,438,860	279,438,860	279,438,860
Total amount of equity shares (in Rupees)	3,000,000,000	2,794,388,600	2,794,388,600	2,794,388,600

Number of classes 1

Class of Shares Equity Shares of Rs.10 /-each	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	300,000,000	279,438,860	279,438,860	279,438,860
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	3,000,000,000	2,794,388,600	2,794,388,600	2,794,388,600

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	200,000,000	0	0	0
Total amount of preference shares (in rupees)	2,000,000,000	0	0	0

Number of classes: 1

Class of shares Preference Shares of Rs. 10/- each	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares	200,000,000	0	0	0
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees)	2,000,000,000	0	0	0

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	154,300	279,284,56(	279438860	2,794,388,6	2,794,388,	
Increase during the year	0	0	0	0	0	0
i. Pubic Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0

v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	154,300	279,284,56(	279438860	2,794,388,6	2,794,388,	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares) | 0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☒ Nil

[Details being provided in a CD/Digital Media] ○ Yes ○ No ○ Not Applicable

Separate sheet attached for details of transfers ○ Yes ○ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			

Transferee's Name			
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			

Transferor's Name			
	Surname	middle name	first name

Ledger Folio of Transferee	

Transferee's Name			
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	**Number of units**	**Nominal value per unit**	**Total value**
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	1,411,000,000	0	1,411,000,000	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures) 0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover 199,940,010

(ii) Net worth of the Company 139,175,215

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	8	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	279,154,692	99.9	0	

6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	Total	279,154,700	99.9	0	0

Total number of shareholders (promoters) 9

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	**Percentage**	**Number of shares**	**Percentage**
1.	Individual/Hindu Undivided Family				
	(i) Indian	183,660	0.07	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	90,000	0.03	0	
10.	Others Credited to IEPF	10,500	0	0	

	Total	284,160	0.1	0	0

Total number of shareholders (other than promoters) 20

Total number of shareholders (Promoters+Public/ Other than promoters) 29

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	9	9
Members (other than promoters)	20	20
Debenture holders	73	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. **Promoter**	0	0	0	0	0	0
B. Non-Promoter	1	4	1	4	0	0
(i) Non-Independent	1	4	1	4	0	0
(ii) Independent	0	0	0	0	0	0
C. Nominee Directors representing	0	1	0	1	0	0
(i) Banks & FIs	0	1	0	1	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	1	5	1	5	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date 8

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
RAHUL BHAVE	09077979	Nominee director	0	16/08/2024
SURESH KUMAR JAIN	05103064	Director	0	
ASHOK KUMAR MOT\	00088225	Director	0	
SACHIKANTA MISHR/	02755068	Director	0	
POOJA MAHAJAN	02874604	Director	0	
ALAN SAVIO PACHEC	03497265	Managing Director	0	
CHIRAG SAPRA	BFLPS5673E	CFO	0	
SMIT KUMAR	BMYPK3873J	Company Secretar	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year 1

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
MANOJ MITTAL	01400076	Nominee director	20/12/2023	Cessation

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held 1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	18/12/2023	29	8	99.9

B. BOARD MEETINGS

*Number of meetings held 5

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	12/05/2023	6	6	100

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
2	22/05/2023	6	6	100
3	09/08/2023	6	5	83.33
4	07/11/2023	6	5	83.33
5	07/02/2024	6	6	100

C. COMMITTEE MEETINGS

Number of meetings held: 15

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committ	22/05/2023	4	4	100
2	Audit Committ	09/08/2023	4	3	75
3	Audit Committ	07/11/2023	4	4	100
4	Audit Committ	07/02/2024	4	4	100
5	Committee of I	19/04/2023	4	4	100
6	Committee of I	28/04/2023	4	4	100
7	Committee of I	19/06/2023	4	4	100
8	Committee of I	25/07/2023	4	4	100
9	Committee of I	07/11/2023	4	4	100
10	Committee of I	31/01/2024	4	4	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	26/09/2024 (Y/N/NA)
1	RAHUL BHAV	1	1	100	0	0	0	Not Applicable
2	SURESH KUI	5	5	100	15	15	100	Yes

3	ASHOK KUM/	5	5	100	4	4	100	Yes
4	SACHIKANTA	5	3	60	15	12	80	No
5	POOJA MAH/	5	5	100	11	11	100	Yes
6	ALAN SAVIO	5	5	100	15	15	100	Yes

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered: 0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

Number of CEO, CFO and Company secretary whose remuneration details to be entered: 2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Manish Jain	CFO	1,197,000	0	0	0	1,197,000
2	Smit Kumar	Company Secre	540,000	0	0	0	540,000
	Total		1,737,000	0	0	0	1,737,000

Number of other directors whose remuneration details to be entered: 0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ◉ Yes ○ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

◉ Yes ○ No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name: Neha Jain

Whether associate or fellow: ◉ Associate ○ Fellow

Certificate of practice number: 14344

I/We certify that:

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. .. 1.11 dated 18/07/2014 (DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been compiled with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

ALAN SAVIO PACHECO — Digitally signed by ALAN SAVIO PACHECO Date: 2024.11.25 00:08:21 +05'30'

DIN of the director: 0*4*7*6*

To be digitally signed by

SMIT KUMAR — Digitally signed by SMIT KUMAR Date: 2024.11.25 00:09:30 +05'30'

(●) Company Secretary

( ) Company secretary in practice

Membership number: 3*4*1

Certificate of practice number:

Attachments

1. List of share holders, debenture holders — Attach
2. Approval letter for extension of AGM; — Attach
3. Copy of MGT-8; — Attach
4. Optional Attachement(s), if any — Attach

List of attachments

List of Sharholders_IFL_as on 31-03-2024
mgt-8 ifcl 24112024.pdf
Details of Committee Meetings.pdf

Remove attachment

Modify | Check Form | Prescrutiny | Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS					
C. COMMITTEE MEETINGS					
Sr. No.	Type of Meeting	Date of Meeting	Total Number of Members as on date of meeting	Attendance	
				Number of Members Attended	% of Attendance
1	Nomination and Remuneration Committee	09/08/2023	3	2	67
2	Risk Management And Asset Liability Management Committee	22/05/2023	3	3	100
3	Risk Management And Asset Liability Management Committee	09/08/2023	3	2	67
4	Risk Management And Asset Liability Management Committee	07/11/2023	3	3	100
5	Risk Management And Asset Liability Management Committee	07/02/2024	3	3	100

For IFCI Factors Limited

IFCI FACTORS LTD. * NEW DELHI *

Smit Kumar
Company Secretary
M.No. 39431

LIST OF SHARE HOLDERS OF IFCI FACTORS LTD AS ON MARCH 31, 2024

First Name	Midle Name	Last Name	Folio Number	DP ID-Client Id Account Number	Number of Shares Held	Class of Shares
Vinod		Chopra	4		100	Equity share
Neena		Dhawan	5		100	Equity share
Vinod	Kumar	Dhawan	6		100	Equity share
Lokesh		Goyal	22		1000	Equity share
Amit		Vadhera	23		5000	Equity share
Sanjay		Prasad	29		1000	Equity share
A	K	Mehta	34		5000	Equity share
Sushant		Chabra	38		10000	Equity share
Jagdish		Kapoor	39		1000	Equity share
Reema		Ajmera	40		1000	Equity share
BalKrishna		Jaggi	42		5000	Equity share
Sanjay		Kumar		IN302679 - 30526953	10000	Equity share
Vijay		Roopchand	56		10000	Equity share
Brij	Mohan	Kapoor		IN300214 - 15194385	108900	Equity share
Rishi		Talwar	62		5000	Equity share
Puri Constructions Pvt Ltd			63		90000	Equity share
IEPF Authority MCA				IN300708-10656671	10500	Equity share
Deep		Kaur	67		10000	Equity share
G	P	Singh	68		10000	Equity share
IFCI Limited				IN300812 - 10491269	279154692	Equity share
Mohan		Puri		IN300685-20003807, IN301330-21595688	460	Equity share
Maninder		Kaur		IN301364 -10061552	1	Equity share
Saravjeet		Kaur		IN301364 - 10162285	1	Equity share
Pooja		Singla		IN300450-14570578	1	Equity share
Abhay	Kumar	Sharma		IN301330 - 21645004	1	Equity share
Navneet		Solanki		12047200-11028710	1	Equity share
Nidhi		Gupta		12047200-01812798	1	Equity share

Varinder	Malik	IN301364-10309844	1	Equity share
Ashutosh	Singla	IN301549-56562684	1	Equity share

For IFCI Factors Limited

For IFCI Factors Limited
Smit Kumar
Company Secretary
Memb No.- A39431
Add-IFCI Tower, 10th Floor
61, Nehru Place, New Delhi-19

CS NEHA JAIN

Address : 4/255, Chiranjiv Vihar, Ghaziabad-201002

Ph no-+919971665809

E.mail id – nehajainpcs@gmail.com

Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I have examined the registers, records and books and papers of IFCI FACTORS LIMITED (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on 31st March 2024. According to my opinion and to the best of my knowledge and on the basis of examinations carried out by me and information and explanations furnished to me by the company and its officers, I hereby certify that:

A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. during the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

1. its status under the Act;

The Company was incorporated dated 14.12.1995 under the Companies Act 1956 (erstwhile Foremost Factors Limited) is a subsidiary of IFCI Limited with Corporate Identification Number (CIN U74899DL1995GOI074649). The registered office of the Company situated at 7th Floor, IFCI Tower, 61, Nehru Place, New Delhi South Delhi DL 110019.

The Company holds a Certificate of Registration as NBFC–Factor issued by Reserve Bank of India and is a Non-Deposit taking Systemically Important NBFC Factor (NBFC–ND- SI-Factor).

The Capital Structure of the Company is as follows –

Authorised Share Capital of the Company as at 31stMarch 2024

3,00,000,000 equity shares of Rs.10/- each aggregating Rs. 300,00,00,000/-.

2,00,000,000 preference shares of Rs.10/- each aggregating Rs. 200,00,00,000/-.

Issued, Subscribed and Paid-up Capital of the Company is as follows-

279,438,860 equity shares of Rs.10/- each aggregating of 2,794,388,600/- .

Neha Jain Digitally signed by Neha Jain Date: 2024.11.24 23:51:10 +05'30'

During the Year 2023-24, there was no change in the Authorised, Issued, Subscribed and Paid-up Capital of the Company

The Company has complied with the requirement of minimum three members as applicable to Public Company. The number of members as on 31st March 2024 is twenty nine (29).

The Equity shares of the Company is not listed on any Recognized Stock Exchange in India.

There has been no change in the status of the Company, during the Financial Year 2023-24.

2. Maintenance of registers/records & making entries therein within the time prescribed therefor;

The company had maintained all the Statutory Registers in compliance with the provisions of the Act and made entries therein within the prescribed time.

3. Filing of forms and returns as stated in the Annual Return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;

The company had filed the requisite forms and returns with the Registrar of Companies generally within the prescribed time. Further, no forms/returns were filed with the Central Government, Tribunal, Court or other authorities in terms of the provisions of the Act.

4. Calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;

The Board meets at regular intervals and the maximum interval between any two meetings did not exceed the maximum interval as per Companies Act, 2013. The Board met five times in the Financial Year 2023-24 viz., on 12.05.2023, 22.05.2023, 09.08.2023, 07.11.2023 and 07.02.2024.

Composition of Audit Committee

The Audit Committee met four times during the Financial Year 2023-24 at regular intervals on 22.05.2023, 09.08.2023, 07.11.2023, 07.02.2024. There are total 4 members in the Audit Committee.

Name	Designation	Number of Meetings held during the tenure of member	Number of Meetings attended during the tenure of member
Mr. Suresh Kumar Jain Non-Executive Director	Chairman	4	4
Mr. Ashok Kumar Motwani Non-Executive Director	Member	4	4
Mr. Sachikanata Mishra Non-Executive Director	Member	4	3
Ms. Pooja Mahajan	Member	4	4

Composition of Nomination and Remuneration Committee

The Nomination and Remuneration Committee met only once for the Financial Year 2023-24 dated 09.08.2023. There are total 3 members in the Nomination and Remuneration Committee.

Name	Designation	Number of Meetings held during the tenure of member	Number of Meetings attended during the tenure of member
Mr. Suresh Kumar Jain Non-Executive Director	Chairman	1	1
Mr. Sachikanata Mishra Non-Executive Director	Member	1	1
Ms. Pooja Mahajan Non- Executive Director	Member	1	1

No Extra Ordinary General Meeting of the Company was held during the financial year 2023-24.

11 resolutions were passed by the circulation during the FY 2023-24 which are duly recorded in the minutes of the Meeting of the Company.

Proper notices were given and the proceedings have been properly recorded in the

Minute Book/Register in respect of aforesaid meetings and the same have been duly signed.

5. Closure of Register of Members / Security holders, as the case may be.

The Company had not closed its Register of Members/ Security holders during the financial year 2023-24.

6. Advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;

The Company had not given any advances/loans to its directors and/or persons or firms or companies referred to in Section 185 of the Act during the financial year 2023-24.

7. Contracts/arrangements with related parties as specified in section 188 of the Act;

The Related Party Transactions during the year have been disclosed in the note no. 31 to the Notes to Accounts and Form No. AOC-2. The Related Party Transactions were in the normal course of business and were carried out at arm's length basis. The Policy on Related Party Transactions as approved by the Board of Directors and Form AOC-2 is enclosed as Annexure with Directors' Report of the Company and the said Policy is also uploaded on the website of the Company at www.ifcifactors.com.

8. Issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;

The Company didn't make any issues or allotment or transfer or transmission or buy back of securities/redemption of preference share or debenture/alteration or reduction of share capital/conversion of shares/securities and issue of share certificates in all instances during the financial year 2023-24.

9. Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act;

Since there were no pending registration of transfer of shares, the Company had not kept in abeyance the rights to dividend, right shares and bonus share and no dividend declared during the FY 2023-24..

10. Declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;

With regard to the performance of your Company for the period ended on March 31, 2024, in view of losses for the year, no dividend on Equity Shares has been recommended by the Board for the year ended March 31, 2024. In view of loss incurred by the Company, the arrear of dividend on 9% Compulsory Convertible Cumulative Preference Shares and 10% Compulsory Convertible Cumulative Preference Shares amounting to Rs.61.03 crore stands accumulated to the next year.

11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;

The Audited Financial Statements for the financial year 2023-24 and the Board Report have been duly signed as per requirements of the Section 134 of the Act.

The Board's Report for the financial year 2023-24 contains all the details required under sub section (3) of Section 134 of the Act.

The Directors' Report also states Directors' Responsibility Statement as prescribed under sub section (5) of Section 134c of the Act.

12. Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;

The Board of Directors of the Company consists of six Directors as on March 31, 2024, which includes five Non-Executive Directors while one is Executive Director being the Managing Director.

1) Mr. Rahul Bhave, Non-Executive Chairman
2) Mr. Suresh Kumar Jain, Non- Executive Director
3) Mr. Ashok Kumar Motwani, Non- Executive Director
4) Mr. Sachikanta Mishra, Non- Executive Director
5) Mr. Alan Savio Pacheco, Managing Director
6) Ms. Pooja Mahajan, Non-Executive Director

During the year under review, the change in the composition of Board of Directors was as follows:

Mr. Rahul Bhave was appointed as Nominee Director and Chairman (Non-executive) w.e.f. December 20, 2023.

Mr. Manoj Mittal ceased as as Nominee Director and Chairman (Non-executive) w.e.f. December 20, 2023.

Nomination & Remuneration Policy

In compliance with the provisions of section 178 of the Companies Act, 2013, read with Rules made thereunder, the Company has constituted the Nomination and Remuneration Committee and framed a Nomination and Remuneration Policy.

As Per Notification dated June 5, 2015, issued by the Ministry of Corporate Affairs, Government companies are exempted from complying with the provisions of sub section (2), (3) and (4) of Section 178 of the Companies Act, 2013. The Company being a Government Company is not required to disclose the Nomination and Remuneration Policy and carry out the evaluation of every Director's performance.

13. Appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;

Comptroller and Auditor General of India (C&AG) vide their letter dated September 20, 2023, and subsequently revised letter dated October 27, 2023 appointed M/s. Raghu Nath Rai & Co. (FRN:000451N), Chartered Accountants as statutory auditors for the FY 2023-24.

The Financial Results of the Company for the financial year FY 2023-24 were unqualified by the Statutory Auditors of the Company. However, the Statutory Auditors provided for certain 'Emphasis of Matter'. The complete Auditors' Report on the Standalone and Consolidated Financial Statements form part of the Annual Report.

14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;

Further, as per the information and explanation provided by the Company, the Company was not required to obtain any approval from the Regional Director, Registrar, Court or such other authorities under the various provisions of the Act.

15. Acceptance/ renewal/ repayment of deposits;

The Company had not accepted/renewed /repaid any deposit in terms of the provisions of the Act during the financial year 2023-24.

16. Borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;

The Company had not borrowed any money from its Directors, Members, Public Financial Institutions, Banks and other during the financial year 2023-24. Hence the Company has not created, modified and satisfied any charge in this respect.

17. Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;

As the Company is engaged in the business of financing Corporates in the capacity of being a Non-Banking Financial Company, therefore the provisions of Section 186 of the Companies Act 2013, except for Sub Section (1) are not applicable to the Company.

18. Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

The Company had not altered any provisions of the Memorandum and/or Articles of Association of the Company during the financial year 2023-24.

Neha Jain

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Date: 2024.11.24 23:51:27 +05'30'

(NEHA JAIN)
C. P. No- 14344

Place: New Delhi
Date: 24.11.2024
UDIN : A030822F002630232
Peer Review-4876/2023

ATTACHED CERTIFICATE OF EVEN DATE IS SUBJECT TO FOLLOWING:-

1. Maintenance of secretarial records is the responsibility of the management of the company.

2. We have followed the secretarial practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records for issuance of above certificate. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

4. Where ever required, we have obtained the management representation about the compliance laws, rules and regulation and happening of events.

5. Certificate in form MGT-8 is neither an assurance as to future viability of the company not of the efficacy and effectiveness with which the management has conducted the affairs of the company.

(NEHA JAIN)
C. P. No- 14344

Place: New Delhi
Date: 24.11.2024
UDIN : A030822F002630232
Peer Review-4876/2023

Neha Jain

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