



## NOTICE OF 30<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 30<sup>th</sup> (Thirtieth) Annual General Meeting of the members of Interactive Financial Services Limited (CIN: L65910GJ1994PLC023393) will be held on Saturday, 21<sup>st</sup> day of September, 2024 at 01:30 P.M. IST through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following businesses:

### ***Ordinary Business:***

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024 and the Report of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Mayur Parikh (DIN: 00005646), who retires by rotation and, being eligible, offers himself for re-appointment.

### ***Special Business:***

3. **To appoint Mr. Monil Shah (DIN: 10734738) as an Independent Director of the Company for the first term of five consecutive years**

To consider and if, thought fit, to pass with or without modification the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to provision of Section 149, 150, 152, 161 read with Schedule IV, and any other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulation of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Monil Shah (DIN: 10734738) who was appointed as an Additional Director of the Company w.e.f. August 29, 2024 by the Board of Directors of the company based on the recommendation of Nomination and Remuneration Committee in their meeting held on Wednesday, 14th August, 2024, and who holds office up to the date of this Annual General Meeting and who also meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1) of the Listing Regulations and who have submitted a declaration to that effect and in respect of whom the company has received a notice in writing form a Member under Section 160 of Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the first term of Five consecutive years effective from 14th August, 2024 to 13th August, 2029 on the board of the company.

**RESOLVED FURTHER THAT** any Board of Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”



**4. To change the designation of Mr. Mayur Parikh from Non- Executive Director to Executive Director of the Company and to approve the remuneration payable to him**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152, 197 and other applicable provisions of the Companies Act, 2013 and rules made there under or any other provision of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors of the company and upon his consent, the approval of the members of the company be and is hereby accorded to change the designation of Mr. Mayur Parikh (DIN: 00005646) to Executive Director from Non-Executive Director of the company with effect from 29<sup>th</sup> May, 2024, whose term of office shall be liable to retire by rotation, on such remuneration as decided by the Board of Directors of the company from time to time subject to the compliance of Companies Act, 2013.

**RESOLVED FURTHER THAT** any Board of Directors and/or Company Secretary of the Company be and are hereby authorized to do all acts, deeds and things, filling of requisite forms with ROC and shall take all other steps as may be necessary to give effect to this Resolution.”

**5. Approval for raising of funds up to Rs. 12 crores through issuing equity shares by way of rights issue**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62, Section 23(1)(c) and other applicable provisions of the Companies Act, 2013, along with the rules made thereunder, each as amended (“Companies Act”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (“SEBI”), the Securities Contracts (Regulation) Act, 1956 as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999, as amended, rules, regulations made thereunder and any other provisions of applicable law, and subject to other approvals, Securities and Exchange Board of India (“SEBI”), the stock exchange where the equity shares of the company (“Equity Shares”) are listed (the “stock exchange”), the Ministry of Corporate Affairs and any other concerned Statutory or regulatory authorities, if and to the extent necessary, and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed in granting of such approvals, permissions and sanctions by any of the aforesaid authorities, t the consent of the Shareholders of the Company be and is hereby accorded to offer, issue and allot Equity Shares of the Company (the “securities”) by way of a rights issue to the existing shareholders of the Company as on a record date (“Shareholders”) to be decided at a later date at such price, at a premium or discount to the market price, considering the prevailing market conditions and such other considerations that the Board may, in its absolute discretion, decide, such that the aggregate value (including premium) does not exceed Rs. 12 Crores (“Rights Issue”) or such other sum as may be determined by the Board and on such other terms and conditions as may be mentioned in the Draft Letter of Offer, Letter of Offer, Abridged Letter of Offer, and / or Application Forms, or any other document to be issued by the Company in respect of the Rights issue (collectively referred to as “Offer Documents”), proposed to be utilized, to acquire the Registered Office of the Company and to augment the Net worth by deploying part of the proceeds towards investments in Shares, Securities, Mutual Funds, Bank FD etc., and/or any other purpose that the Board may decide, to list the Equity Shares allotted pursuant to the Rights Issue, on the Stock Exchange, i.e. BSE Limited and on such other terms and conditions



as may be mentioned in the Offer Documents, including granting of rights to the eligible shareholders of the company, to whom the offer is made to renounce the Securities being offered in the rights issue, in favour of any other person(s), rights to the persons to whom the Securities are being issued to apply for additional Securities, and to decide, at its discretion, the proportion in which such additional securities shall be allotted.

**RESOLVED FURTHER THAT** all securities so offered, issued and allotted by way of the Rights Issue shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Equity Shares issued shall rank pari passu in all respects with the then existing Equity Shares of the company.

**RESOLVED FURTHER THAT** Jaini Jain, Company Secretary be and is hereby appointed as Compliance Officer for the purpose of the Rights Issue.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, matters, deeds and things as may be necessary for the purpose of the rights issue as provided hereunder:

I. To appoint and enter into arrangements with the registrar to the issue, ad-agency, monitoring agency, and all other intermediaries and advisors necessary for the rights issue to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc. in connection therewith;

II. To negotiate, authorize, approve and pay commission, fees remuneration, expenses and/or any other charges to the applicable agencies/ persons, and to give them such directions or instructions as it may deem fit from time to time;

III. To approve and adopt any financial statements prepared for purposes of inclusion in the Offer Documents, pursuant to the requirements outlined by the SEBI ICDR Regulations or any other applicable law for time being in force, including intimating the approval and adoption of such financial statements to the Stock Exchange, if required;

IV. To negotiate, finalise, settle and execute the registrar agreement, monitoring agency agreement, ad-agency agreement, banker to the issue agreement, and any other agreement with an intermediary and all other necessary documents, deeds, agreements, and instruments in relation to the Rights Issue, including but not limited to any amendments/modifications thereto;

V. To take necessary actions and steps for obtaining relevant approvals from SEBI, the Stock Exchange, or such other authorities, whether regulatory or otherwise, as may be necessary in relation to the Rights Issue;

VI. To finalize the Offer Documents and any other documents as may be required and to file the same with the Stock Exchange, SEBI and other concerned authorities and issue the same to the Shareholders of the company or any other person in terms of the Offer Documents or any other agreement entered into by the Company in the ordinary course of business;

VII. To approve, finalize and issue in such newspapers as it may deem fit and proper all notices, including any advertisement(s)/supplement(s)/corrigenda required to be issued in terms of SEBI ICDR Regulations or other applicable SEBI guidelines and regulations or in compliance with any direction from SEBI and/ or such other applicable authorities;



- VIII. To decide in accordance with applicable law, the terms of the Rights Issue, including the nature of the Securities, the total number, issue price, and other terms and conditions for issuance of the Securities to be offered in the Rights Issue, and suitably vary the size of the Rights Issue, if required;
- IX. To fix record date(s) for the purpose of the Rights Issue for ascertaining the names of members who will be entitled to the aforesaid offer of equity shares;
- X. To decide the rights entitlement ratio in terms of number of securities which each existing Shareholder on the record date will be entitled to, in proportion to the Securities held by eligible Shareholder on such date;
- XI. To open bank account(s) to receive applications along with application monies in respect of the issue of the shares and to make refunds;
- XII. To decide on the marketing strategy of the Rights Issue and the costs involved;
- XIII. To decide and determine the final size of the rights issue, the price per share either prior to or after filing of the Draft Letter of Offer with Stock Exchanges and the rights entitlement ratio for equity shares including terms of the Rights Issue;
- XIV. To file the Letter of Offer with Stock Exchange, ROC and SEBI for information & dissemination purpose;
- XV. To issue and allot the equity shares in one or more tranches and to do all such acts, deeds, matters and things necessary or desirable in connection with or incidental to the issue of the equity shares;
- XVI. To decide the opening and closing dates for the rights Issue and to extend, vary or alter the same as it may deem fit at Its absolute discretion or as may be suggested or stipulated by SEBI, stock exchange/s or other authorities from time to time;
- XVII. To finalize the basis of allotments of equity shares in consultation with Registrar and the designated stock exchange and other stock exchange/s where the existing shares are listed, if necessary;
- XVIII. To decide the treatment to be given to the fractional entitlement if any, including rounding upward or downwards or ignoring such fractional entitlement or issue of fractional coupons and terms and conditions for consolidation of fractional entitlements into a whole share and application to the Company for the same as well as to decide the disposal off the shares representing the fractional coupons which are not so consolidated and presented to the Company for allotment of whole shares or treating fractional entitlement in the manner as may be approved by SEBI and the stock exchange/s;
- XIX. To sign the listing applications, print share certificates, issue ASBA instructions and share certificates;
- XX. To file necessary returns, make declarations/announcements, furnish information etc. to the concerned authorities in connection with the Rights Issue;
- XXI. To apply to regulatory authorities seeking their approval for allotment of any unsubscribed portion of Rights Issue (in favour of the parties willing to subscribe to the same);



XXII. To decide, at its discretion, the proportion in which the allotment of additional Securities shall be made in the Rights Issue;

XXIII. To take such actions as may be required in connection with the creation of separate ISIN for the credit of Right Entitlements in the Rights Issue;

XXIV. To settle any question, difficulty or doubt that may arise in connection with the rights Issue including the issue and allotment of the equity shares as aforesaid and to do all such acts, deeds and things as the Board may in its absolute discretion consider necessary, proper, desirable or appropriate for seeking such question, difficulty or doubt and making the said Rights Issue and allotment of equity shares;

XXV. To decide the mode and manner of allotment of shares if any not subscribed and left/remaining after allotment of rights shares and additional shares by the shareholders and renounces;

XXVI. To sign and execute any other documents, agreement, undertaking in connection with the Rights Issue; and

XXVII. To take all such other steps as may be necessary in connection with this Rights Issue.”

**RESOLVED FURTHER THAT** the following person viz.

1. Pradip Sandhir, Managing Director and CFO
2. Mayur Parikh, Director
3. Jaini Jain, Company Secretary & Compliance Officer

Be and are hereby jointly and severally authorized to do all such acts, matters, deeds and things and to execute all such deeds, documents, agreements etc. as may be necessary for the purpose of the proposed Rights Issue including but not limited to the following:

I. To obtain the requisite approvals, consents and sanctions from the Stock Exchanges and any other regulatory if, require;

II. To file necessary certificates/returns/forms with SEBI, Stock Exchanges, Reserve Bank of India, Registrar of Companies and other authorities;

III. To apply to the stock exchange for obtaining in-principle approval for listing and for permission to trade the equity shares and to do all such acts, deeds, matters and things and to sign all such papers, documents and agreements, as may be necessary to seek the listing of such equity shares on the BSE with the power to settle any query, difficulty or doubt that may arise in regard to the Rights Issue;

IV. To apply to the concerned depositories for the admission of the equity shares into the depository system; and

V. To incur necessary expenses such as fees of various agencies, filling fees, stamp duty etc.”

**RESOLVED FURTHER THAT** every shareholder who is eligible to apply in the Rights Issue shall have a right to renounce their Rights Entitlements being offered, in favour of any other person(s). Every Shareholder, including renouncee(s) shall be entitled to apply for additional Securities and the allotment of the additional Securities shall be made in the proportion to be decided by the Board in consultation with Stock Exchange.



**RESOLVED FURTHER THAT** the treatment of fractional entitlements will be finalized and disclosed in the offer documents.

**RESOLVED FURTHER THAT** Jaini Jain, Company Secretary and Compliance Officer, Pradeep Sandhir, Managing Director and Mayur Parikh, Director of the Company be and is hereby authorized either severally or jointly to do all such acts, deeds as may be required for and on behalf of the Company.”

**NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM 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 AGM through VC/OAVM will be made available for 1000 members on first come first served basis. 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 etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.ifinservices.in](http://www.ifinservices.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).



7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business under Item No. 3, 4 and 5 to be transacted at the Meeting is annexed hereto and forms part of the notice.

The relevant details as required under regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India of the Person seeking appointment as Director under Item No. 2 of the Notice are also annexed.

9. In terms of the provisions of Section 152 of the Act, The Nomination and Remuneration Committee and the Board of Directors of the Company commend the appointment/re-appointment of the directors mentioned in this notice.
10. The cut-off date of sending notice and annual report to the shareholders is 23<sup>rd</sup> August, 2024.
11. Electronic copy of the Annual Report 2023-24 is being sent to those Members whose e-mail address is registered with the Company/Depositories for communication purpose, unless any Member has requested for a physical copy of the same. Members may note that this Annual Report will also be available on the Company's website at [www.ifinservices.in](http://www.ifinservices.in).
12. Relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection by the members in electronic mode by requesting through email to the company secretary at [compliance@ifinservices.in](mailto:compliance@ifinservices.in).
13. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
14. The speaker shareholders are required to register themselves with the company by writing e-mail to the company secretary at [compliance@ifinservices.in](mailto:compliance@ifinservices.in) on or before 20<sup>th</sup> September, 2024. The speaker shareholder should note that the questions at the Annual General Meeting are limit to two questions only due to continuing the further proceeding of the AGM. For any further questions/queries the shareholder can write to the company at [compliance@ifinservices.in](mailto:compliance@ifinservices.in).
15. The Register of Member and Share Transfer Books of the company will remain close from 15<sup>th</sup> September, 2024 to 21<sup>st</sup> September, 2024 (both days inclusive) for the purpose of 30th AGM.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

**The remote e-voting period begins on September 18, 2024 at 09:00 A.M. IST and ends on September 20, 2024 at 05:00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. September 14, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 14, 2024.**



## How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode





In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>





	<p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p><b>Individual Shareholders (holding securities in demat mode) login through their depository participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
<p><b>Individual Shareholders holding securities in demat mode with NSDL</b></p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43</p>



**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
<b>a) For Members who hold shares in demat account with NSDL.</b>	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
<b>b) For Members who hold shares in demat account with CDSL.</b>	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
<b>c) For Members holding shares in Physical Form.</b>	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
  - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**



6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Ms. Insiya Nalawala on [insiya@csinsiya.in](mailto:insiya@csinsiya.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User](#)



[Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [compliance@ifinservices.in](mailto:compliance@ifinservices.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [compliance@ifinservices.in](mailto:compliance@ifinservices.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**



1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under **“Join General meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [compliance@ifinservices.in](mailto:compliance@ifinservices.in). The same will be replied by the company suitably.

#### **Other Instructions:**

- 1) Ms. Insiya Nalawala, Practicing Company Secretary, Proprietor of M/s. Insiya Nalawala & Associates, Company Secretaries (Membership No. ACS 57573), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- 2) The Scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote-e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than Two working days from the conclusion of the meeting a consolidated Scrutinizer’s Report of the total votes cast in favor or against, if any, forthwith to the Chairman or any of the Director or Company Secretary of the Company. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.ifinservices.in](http://www.ifinservices.in), website of Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of NDSL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com), within forty eight hours of the passing of the resolutions at the 30<sup>th</sup> AGM of the Company to be held on Saturday, 21<sup>th</sup> September, 2024 and communicated to BSE Limited, where the shares of the Company are listed.



## EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard 2 on General Meetings)

### **Item No. 3**

#### **To appoint Mr. Monil Shah (DIN: 10734738) as an Independent Director of the Company for the first term of five consecutive years**

The Board of Directors of the Company appointed Mr. Monil Shah (DIN: 10734738) as an Additional Independent Director of the Company at its meeting held on Thursday, August 29, 2024 for a period of five years under section 161(1) of the Companies Act, 2013 based on the recommendation of the Nomination and Remuneration Committee given in its meeting held on Wednesday, August 14, 2024. In terms of Section 161(1) of the Companies Act, 2013, he holds office only up to the date of the ensuing Annual General Meeting ('AGM') but he is eligible for appointment as an Independent Director, whose office shall not be liable to retire by rotation. The Company has in terms of Section 160(1) of the Companies Act, 2013, received a notice in writing from a Member proposing his candidature for the office of Independent Director of the Company.

Mr. Monil Shah is an Associate Member of The Institute of Company Secretary of India and LLB and B.com graduate. He is having more than 5 years of experience in the area of Direct and Indirect Taxation, Corporate law, Securities Law and Financial Modelling.

Further, Mr. Monil possesses relevant expertise and experience and fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder and he is independent from the management.

The Company has received the following declaration from Mr. Monil Shah:

- i. Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014
- ii. Intimation in form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under section 164(2) of the Companies Act, 2013 and
- iii. Declaration to the effect that he meets the criteria of independence as provided in section 149 (6) of the Companies Act, 2013 read with Regulation 16(1) and Regulation 25(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and
- iv. Declaration pursuant to BSE circular No. LIST/COMP/14/2018-19 dated June 20, 2018 that he is not been debarred from holding office of director by virtue of any order passed by Securities and Exchange Board of India or any other such authority.

Brief resume and other details of Mr. Monil Shah whose appointment is proposed hereby provided in the annexure to the Explanatory Statement is attached herewith. The Board considers that his continuous association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Monil Shah as an Independent Director. The terms and conditions of appointment of Mr. Monil Shah shall be open for inspection through electronic mode.



In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Monil Shah as Independent Director is now being placed before the Members for their approval.

Save and except Mr. Monil Shah, none of the other directors / Key Managerial Personnel's of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Resolution set out in Item No. 3 of the Notice for approval by the shareholders as a Special Resolution.

#### **Item No. 4**

#### **To change the Designation of Mr. Mayur Parikh from Non – Executive Director to Executive Director and to approve the remuneration payable to him**

The Board of directors is of the view to change the designation of Mr. Mayur Parikh (DIN: 00005646) from Non-Executive Director to Executive Director of the company due to the duties and services offered by him.

Hence based on the recommendation of Nomination and Remuneration committee, the board of directors of the company in its meeting held on 29<sup>th</sup> May, 2024, have proposed to change his designation from Non-Executive Director to Executive Director of the company, whose term of office shall be liable to retire by rotation.


Mr. Mayur Parikh is a fellow member of the Institute of Chartered Accountants of India and has three decades of diverse experience in the area of Public Issue as advisor on behalf of the company, as director of Merchant Banking Company as well as consultant for the Merchant Banking Companies and has handled Public Issue of more than 40 companies in the Main Board as well as SME IPO's in both the Stock Exchanges. He has also contributed in amalgamation, demerger, Takeover and Valuations. Hence, our company being operating in the field of Merchant Banking Activities will be profited from his appointment as Executive Director of the company.

The Company has received the following declaration from Mr. Mayur Parikh:

- (i) Consent in writing to act as an Executive Director in Form DIR-2 pursuant to Section 152 (5) of the Companies Act, 2013 read with Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014. and
- (ii) Intimation in form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under section 164(2) of the Companies Act, 2013.

Brief resume and other details of Mr. Mayur Parikh whose appointment is proposed hereby provided in the annexure to the Explanatory Statement attached herewith. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Executive Director. The terms and conditions of his appointment shall be open for inspection through electronic mode.

Save and except Mr. Mayur Parikh, none of the other Directors / Key Managerial Personnel's of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.



The Board recommends the Resolution set out in Item No. 4 of the Notice for approval by the shareholders as a Special Resolution.

**Item no. 05**

**Approval for raising of funds up to Rs. 12 crores through issuing equity shares by way of rights issue**

The Board of Directors of Interactive Financial Services Limited (“the Company”), in its meeting held on Thursday, August 29, 2024, has proposed to raise funds up to Rs. 12 Crores by issuing equity shares on a rights basis to the existing shareholders of the Company (“Rights Issue”). The Rights Issue is a strategic decision aimed at strengthening the Company's capital base and enhancing its growth prospects. The Rights Issue is proposed in accordance with the provisions of Section 62 and Section 23(1)(c) of the Companies Act, 2013, along with applicable rules made thereunder, and the provisions of the Memorandum and Articles of Association of the Company. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) also govern the procedure for raising capital through a rights issue for listed companies, such as the Company. The Company will ensure compliance with all applicable provisions, rules, regulations, and guidelines issued by regulatory authorities, including SEBI, the stock exchanges where the Company’s equity shares are listed (BSE Limited), and the Ministry of Corporate Affairs.

**Rights Issue Offer:** The Rights Issue will be offered to the existing shareholders of the Company whose names appear in the register of members as on a record date to be fixed by the Board of Directors. The shares will be offered in a fixed ratio, based on the proportion of shares held by each shareholder on the record date. As decided by the Board of Directors. Shareholders will have the right to renounce their entitlements, in full or in part, in favor of any other person. Additionally, shareholders will be given an option to apply for additional equity shares over and above their entitlement, and such additional shares will be allotted in a manner to be decided by the Board, in consultation with the designated stock exchange.

In order to support its long-term growth, the Company has identified a need to strengthen its capital base. The Board believes that raising equity through a Rights Issue offers the most efficient means to achieve this while preserving the shareholders’ proportional ownership. The Rights Issue provides the shareholders the opportunity to participate in the Company’s growth while avoiding dilution of their existing shareholding.

The Board of Directors has decided to raise Rs. 12 crores by issuing equity shares on a rights basis has been made in compliance with the provisions of Section 62 and Section 23(1)(c) of the Companies Act, 2013. The proposed Rights Issue is intended to raise funds for the following purposes:

1. To acquire the Registered Office of the Company: The Company is currently operating from leased premises, which incurs regular rental costs. To reduce this recurring expenditure and establish a stable and permanent business address, the Company proposes to acquire property to serve as its Registered Office. The estimated cost for this acquisition is Rs. 3 crores.
2. Investment in Shares, Securities, Mutual Funds, Bank FD, etc.: The Company plans to deploy a portion of the Rights Issue proceeds, amounting to Rs. 9 Crores into various financial instruments, such as shares, securities, mutual funds, bank fixed deposits, and other permissible investments. The objective is to augment the Company’s net worth and generate consistent returns that can be reinvested in the Company’s business operations. This diversified investment approach aims to optimize the utilization of surplus funds, manage liquidity risks, and contribute to the long-term financial stability of the Company.





None of the Directors and/or Key Managerial Personnel (KMP) of the Company and/or their relatives have any financial or other interests in the proposed Rights Issue, except to the extent of their shareholding in the Company. The Rights Issue is being offered to all shareholders, including Directors and KMPs, on a proportionate basis, and they may participate in the issue in accordance with their entitlements.

All relevant documents pertaining to the said resolution are available for inspection at the Registered Office. Shareholders may inspect these documents between 11:00 a.m. and 6:00 p.m., Monday to Friday.

The Board recommends the Resolution set out in Item No. 5 of the Notice for approval by the shareholders as an Ordinary Resolution.

**By order of Board of Directors,**

**For, Interactive Financial Services Limited**

**Date: August 29, 2024**

**Place: Ahmedabad**

**Jaini Jain**  
**Company Secretary**  
**and Compliance Officer**

**Registered Office**

Office No. 508, Fifth Floor,

Priviera Nehru Nagar,

Ahmedabad – 380 015, Gujarat, India.

**Corporate Identification Number: L65910GJ1994PLC023393**

Website: [www.ifinservices.in](http://www.ifinservices.in)

Email id: [compliance@ifinservices.in](mailto:compliance@ifinservices.in)



### ANNEXURE TO ITEM NO. 3 & 4 OF THE NOTICE

Information as required under Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting issued by the institute of Company Secretaries of India with respect to the Appointment / Re-appointment of Directors at the Annual General Meeting is as under:

<b>Name of the Director</b>	<b>Mr. Monil Shah</b>	<b>Mr. Mayur Parikh</b>
Director Identification Number	10734738	00005646
Date of Birth	27-09-1989	13-11-1959
Date of joining the Board	14-08-2024	01-07-2021
Qualification	Company Secretary, LLB, B.Com	Chartered Accountant
Nature of expertise in specific functional areas	Corporate Law, Finance, Taxation	Merchant Banking, Finance, Direct and Indirect Taxes.
No. of Shares held in the Company	0	17,100
Directorship in listed company (Other than Interactive Financial Services Limited)	0	1. Madhav Infra Projects Limited 2. Bloom Dekor Ltd 3. Amrapali Industries Limited
Committee Memberships/ Chairmanship held in Listed Companies (Other than Interactive Financial Services Limited)	0	1. Madhav Infra Projects Limited 2. Bloom Dekor Ltd 3. Amrapali Industries Limited
Disclosure of relationships between Directors inter-se	NA	NA

For other details such as the number of meetings of the board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of above directors, please refer to the Board Report which is a part of this Annual Report.