

## SRF Limited

(CIN: L18101DL1970PLC005197)

Regd. Office: The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, 2<sup>nd</sup> Floor, Mayur Place,  
 Mayur Vihar Phase I Extension, Delhi – 110091

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Email: info@srf.com website: [www.srf.com](http://www.srf.com)

## NOTICE

Notice is hereby given that the **47<sup>th</sup> Annual General Meeting** of SRF Limited will be held on **Tuesday, August 7, 2018** at 11.00 a.m. at the Laxmipat Singhania Auditorium, PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi-110 016 to transact the following businesses: -

### Ordinary Business

- To receive, consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended March 31, 2018 along with the Reports of the Auditors' and Board of Directors' thereon.
- To appoint a Director in place of Dr. Meenakshi Gopinath (DIN 00295656), who retires by rotation and being eligible, offers herself for re-election.
- To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

Appointment of Statutory Auditors of the Company

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. BSR & Co. LLP, Chartered Accountants, New Delhi (Registration No. 101248W/W-100022) be and is hereby appointed as Statutory Auditors of the Company, upon completion of the term of appointment of the erstwhile Statutory Auditor M/s. Deloitte Haskins & Sells, Chartered Accountants, New Delhi (Registration No. 015125N) under the Companies Act, 2013, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 52<sup>nd</sup> Annual General Meeting at such remuneration

plus taxes as applicable and reimbursement of out-of pocket expenses in connection with the audit as may be mutually agreed between the Board of Directors and the Statutory Auditors."

### Special Business

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

Ratification of Remuneration of Cost Auditors for financial year 2018-19

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2019 as provided below, be and is hereby approved and ratified:

Name of Cost Auditor	Business	Remuneration payable
H Tara & Co. (Membership No. 17321)	Technical Textiles Business and Engineering Plastics Business	₹ 3.78 lakhs plus applicable taxes and reimbursement of actual out of pocket expenses
Sanjay Gupta & Associates (Membership No. 18672)	Chemicals Business and Packaging Films Business	₹ 5.25 lakhs plus applicable taxes and reimbursement of actual out of pocket expenses

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

Re-appointment of Vinayak Chatterjee (DIN 00008933) as an Independent Director

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Vinayak Chatterjee (DIN 00008933) Independent Non-executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who in the opinion of the Board fulfills the conditions specified in the Act and the rules made thereunder, is independent of the management and eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for a period of 5 consecutive years from April 1, 2019 to March 31, 2024, and whose office shall not be liable to retire by rotation.”

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

Re-appointment of Lakshminarayan Lakshman (DIN 00012554) as an Independent Director

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Lakshminarayan Lakshman (DIN 00012554) Independent Non-executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who in the opinion of the Board fulfills the conditions specified in the Act and the rules made thereunder, is independent of the management and eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for a period of 5 consecutive years for a term from April 1, 2019

to March 31, 2024, and whose office shall not be liable to retire by rotation.”

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

Re-appointment of Tejpreet Singh Chopra (DIN 00317683) as an Independent Director

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Tejpreet Singh Chopra (DIN 00317683) Independent Non-executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who in the opinion of the Board fulfills the conditions specified in the Act and the rules made thereunder, is independent of the management and eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for a period of 5 consecutive years for a term from April 1, 2019 to March 31, 2024, and whose office shall not be liable to retire by rotation.”

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

Re-appointment of Vellayan Subbiah (DIN 01138759) as an Independent Director

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Vellayan Subbiah (DIN 01138759) Independent Non-executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who in the opinion of the Board fulfills the conditions specified in the Act and the rules made thereunder, is independent of the management and eligible for reappointment,

be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for a period of 5 consecutive years for a term from April 1, 2019 to March 31, 2024, and whose office shall not be liable to retire by rotation.”

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

Re-appointment of Pramod Bhasin (DIN: 01197009) as an Independent Director

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Pramod Bhasin (DIN: 01197009) Independent Non-executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who in the opinion of the Board fulfills the conditions specified in the Act and the rules made thereunder, is independent of the management and eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for a period of 5 consecutive years for a term from April 1, 2019 to March 31, 2024, and whose office shall not be liable to retire by rotation.”

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

Offer or invitation to subscribe to Redeemable Non-Convertible Debentures of the Company on private placement

“**RESOLVED THAT** pursuant to the provisions of Sections 42 , 71, 179 and any other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board duly authorized by it in this regard in accordance with the applicable provisions of the said Act) be and is hereby

authorised to issue, offer or invite subscriptions for secured/unsecured redeemable non-convertible debentures, in or more series/tranches, aggregating upto ₹ 500 Crores (Rupees five hundred Crores), on private placement, on such terms and conditions as the Board of Directors may, from time to time, determine and consider proper and most beneficial to the Company including as to the timing of issue of such Debentures, the consideration for the issue, the utilisation of the issue proceeds and all other matters connected with or incidental thereto;

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

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

Borrowing of monies in excess of aggregate of paid up share capital and free reserves

“**RESOLVED that** in supersession of the special resolution adopted at the 43<sup>rd</sup> Annual General Meeting held on August 04, 2014 under the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, consent of the members be and is hereby accorded to the Board of Directors (which term shall include any committee thereof) to borrow monies in terms of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, notwithstanding that the aggregate borrowings (apart from temporary loans from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the Company’s paid-up share capital and free reserves, i.e., reserves not set apart for any specific purpose, provided, however, that the aggregate amount of monies which may be borrowed shall not exceed ₹ 4000 Crores at any point of time.”

**BY Order of the Board of Director**

**Anoop K Joshi**  
President, CFO

Date : May, 17, 2018  
Place : Gurugram

& Company Secretary  
Membership No. F-4820

## NOTES

1. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 (the Act), relating to the Special Business to be transacted at the Meeting is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS HIS PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED AND IF INTENDED TO BE USED, IT SHOULD BE RETURNED, DULY COMPLETED, TO THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTYEIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Proxy holders shall carry a valid identify proof at the time of attending the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.

Corporate/Institutional members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

3. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, August 1, 2018 to Tuesday, August 7, 2018 (both days inclusive) for the purposes of holding the Annual General Meeting.
4. Members holding shares in physical form are requested to notify change in address and bank mandate, bank particulars, if any, under their signatures to **Karvy Computershare Private Limited**, Karvy Selenium Tower-B, Plot No. 31 & 32, Financial Dist., Gachibowli, Nanakramguda, Seri Lingampally, Hyderabad - 500 032, Telangana, the Registrar & Share Transfer Agent (RTA), quoting folio Nos. Members holding shares in electronic form may update such details with their respective Depository Participants.

5. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic mode are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in the physical form are requested to submit their PAN details to the RTA.
7. Pursuant to the applicable provisions of the Companies Act 2013, unpaid/unclaimed dividends up to the financial year 2010-11, was transferred to the Investor Education & Protection Fund (IEPF) as at the end of year under review. Besides the dividend so transferred, company has also transferred relevant shares to the demat account of IEPF Authority, in accordance with the applicable provisions of Companies Act, 2013 and Rules made thereunder. It may be noted that once the unclaimed / unpaid dividend and/or shares are so transferred; the same can only be reclaimed by a shareholder from the IEPF Authority in accordance with the applicable provisions of the Companies Act 2013 and relevant Rules made thereunder by following the prescribed procedure in this regard. The IEPF Rules and the application Form (Form IEPF-5), as prescribed by the Ministry of Corporate Affairs, are available on the website of the Ministry of Corporate Affairs at [www.iepf.gov.in](http://www.iepf.gov.in). Details of the unpaid/ unclaimed dividend and shares transferred to IEPF from time to time also uploaded on the on the "Investors Section" of the website of the Company viz. [www.srf.com](http://www.srf.com).

Members, who have not encashed their dividend pertaining to financial year 2011-12 onwards, are advised to write to the Company immediately for claiming the same.

8. Members seeking any information regarding accounts to be given at the meeting are requested to write to the Company at its Corporate Office at Block C, Sector – 45, Gurugram-122 003 (Haryana) at least seven days before the date of the meeting so as to enable the management to keep the information ready.
  9. **Voting through electronic Means:** In compliance with 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 the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).
    - i) The Company has fixed Tuesday, July 31, 2018, as a cut-off date to record the entitlement of the shareholders to cast their vote electronically at the 47<sup>th</sup> Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and rules thereunder. Consequently, the same cut-off date i.e. Tuesday, July 31, 2018 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 47<sup>th</sup> AGM on August 7, 2018.
    - ii) The remote e-voting period commences on Saturday, August 4, 2018 (10.00 AM IST) and ends on Monday, August 6, 2018 (5:00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, July 31, 2018, may cast their votes electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
    - iii) A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
    - iv) The members who have cast their votes through remote e-voting facility may also attend the general meeting but shall not be entitled to cast their vote again. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
    - v) The Company has appointed M/s Arvind Kohli & Associates, Company Secretaries to act as the Scrutinizer, for conducting the scrutiny of the votes cast in a fair and transparent manner.
    - vi) The Members desiring to vote through remote e-voting refer to the detailed procedure given hereinafter.
- Procedure for remote e-voting:**
- (A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participant(s)]:
    - i. Launch internet browser by typing the URL: <https://evoting.karvy.com>
    - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) **AAAA** followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
    - iii. After entering these details appropriately, click on "LOGIN".
    - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details

like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the "EVENT" i.e., "Name of the Company"
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
  - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
  - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
  - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
  - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email [arvindkohli@gmail.com](mailto:arvindkohli@gmail.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com). The scanned image of the above mentioned documents should be in the naming format "**Corporate Name\_ Event No.**"
- (B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:
- i. E-Voting Event Number – XXXX (EVEN), User ID and Password is provided in the Attendance Slip.
  - ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.
- (C) Voting at AGM: The Members, who have not cast their vote through Remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. The facility for voting through Physical Ballot shall be made available at the Meeting. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.
- A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

## OTHER INSTRUCTIONS

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact B. Venkata Kishore (**Unit: SRF Limited**) of Karvy Computershare Private

Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at [evoting@karvy.com](mailto:evoting@karvy.com) or phone no. 040-6716 1585 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.

- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - c. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., Tuesday, July 31, 2018, he/she may obtain the User ID and Password in the manner as mentioned below :
    - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS:
 

**MYEPWD** <space> E-Voting Event Number+ Folio No. or DP ID Client ID to 9212993399

**Example for NSDL:**

MYEPWD <SPACE> IN30039412345678 (DP-ID + CL-ID)

**Example for CDSL:**

MYEPWD <SPACE> 1202300012345678 (16 DIGITS NUMERIC)

**Example for Physical:**

MYEPWD <SPACE> XXXX1234567890 (EVEN NO. + FOLIO NO.)
    - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
    - iii. Member may call Karvy's toll free number **1800-3454-001**.
    - iv. Member may send an e-mail request to [evoting@karvy.com](mailto:evoting@karvy.com). However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.
  - d. The Scrutinizer shall after the conclusion of voting at the AGM, count the votes cast at the meeting and 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 shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  - e. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company (<http://www.srf.com/investor-relations/investors.html>) and on Karvy's website (<https://evoting.karvy.com>) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to BSE and NSE.
10. Details in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, as required to be provided under Listing Regulations and Secretarial Standard on General Meetings forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
  11. Electronic copy of the Annual Report along with Notice of 47<sup>th</sup> Annual General Meeting are being sent to all the members holding shares in demat form and whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies are being sent in the permitted mode.
  12. The Notice of the 47<sup>th</sup> Annual General Meeting and the Annual Report for FY 2017-18 will also be available on the Company's website [www.srf.com](http://www.srf.com). The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making

a request for the same, by post free of cost. For any communication, the shareholders may also send requests to [einward.ris@karvy.com](mailto:einward.ris@karvy.com).

13. Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays, up to the date of the Annual General Meeting of the Company.
14. The register(s) maintained under Section 189 of the Companies Act, 2013 shall be available at the venue of the annual general meeting from its commencement and shall remain open and accessible during the continuance of the meeting to any person having the right to attend the meeting.
15. Members are requested:
  - i) to quote their folio/identification Nos. in all correspondence.
  - ii) to bring their attendance slip along with their copy of Annual Report to the Meeting.
  - iii) to note that no gifts will be distributed at the meeting.
  - iv) in case of Joint holders attending the meeting, only such Joint holder who is higher in the order of names will be entitled to vote.
16. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 & DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER LISTING REGULATIONS AND SECRETARIAL STANDARDS ON GENERAL MEETINGS**

**Item No. 2**

**Dr. Meenakshi Gopinath** (68) is a Director (CSR) liable to retire by rotation.

In compliance with the requirements of Section 152 of the Companies Act, 2013, Dr Meenakshi Gopinath shall, retire at the forthcoming Annual General Meeting and being eligible offers herself for re-appointment. Accordingly, the Board recommends her re-appointment.

Dr. Meenakshi Gopinath is an eminent educationist having vast experience in the field of education and woman empowerment. She is Principal Emerita of Lady Sri Ram College, New Delhi.

Dr. Meenakshi Gopinath is Founder and Director of WISCOMP (Women in Security, Conflict Management and Peace), an initiative that seeks to promote the leadership of South Asian women in the areas of peace, security and regional cooperation. She was the first woman to serve as member of the National Security Advisory Board (NSAB) of India. After graduating with Honours in Political Science from Lady Sri Ram College for Women, New Delhi, she took her Masters degree from the University of Massachusetts, USA and her doctorate from the University of Delhi. Her post-doctoral work, as a Fulbright scholar was at Georgetown University, USA.

In recognition of her contribution to the field of women's education and empowerment, she has received several awards including the Padma Shri Award, Indira Priyadarshini Gandhi Award, the Rajiv Gandhi Award for Excellence in Education, Mahila Shiromani Award, Delhi Citizen Forum Award, Qimpro Platinum Standard Award for Education and Celebrating Womanhood, South Asian Recognition Award for Social Harmony and International Lifetime Achievement Award – 2009 for outstanding work in the field of justice, Equity, Peace and Progress and various others. She serves on the Boards of several educational institutions and think tanks like The Centre for Policy Research, New Delhi and the UN mandated University of Peace, Costa Rica among others.

Dr. Meenakshi Gopinath has no shareholding in the Company.

Dr Meenakshi Gopinath is Chairperson of CSR Committee of the Board. She is Designated Partner in Mediant Films LLP.

Except Dr Meenakshi Gopinath, none of the Directors, Key Managerial Personnel or their relatives are concerned



or interested, financial or otherwise, in the Resolution. The Board of Directors recommends the resolution for approval of the members.

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

The Board, on the recommendation of the Audit Committee, has approved the appointment of the Cost Auditors to conduct audit of the cost records of the Company for the financial year ending March 31, 2019 at the remuneration as provided in the resolution.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

None of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution. The Board of Directors recommends the resolution for approval by the members.

#### **Item Nos. 5 to 9**

The Company had, pursuant to the provisions of Listing Regulations and Companies Act 2013, appointed Vinayak Chatterjee, Lakshminarayan Lakshman, Tejpreet Singh Chopra, Vellayan Subbiah and Pramod Bhasin as Independent Directors for a term of five years ending on March 31, 2019.

The Board has recommended the re-appointment of these directors as Independent Directors for a second term of 5 years from April 1, 2019 to March 31, 2024.

Aforesaid non-executive directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and is independent of the management.

Copies of the draft letters for re-appointment of Independent Directors would be available for inspection without any fee by the members at the Registered Office

of the Company during normal business hours on any working day, excluding Saturday .

In compliance with the provisions of section 149 read with Schedule IV of the Act, the re-appointment of these directors as Independent Directors is now being placed before the Members for their approval.

A brief profile of the Independent Directors to be re-appointed is given below:

**Vinayak Chatterjee** (58) is a graduate in Economics from St. Stephen's College, Delhi and a Post-graduate in Management from the Indian Institute of Management, Ahmedabad.

He co-founded Feedback Infra in 1990. Feedback Infra is India's leading provider of professional and technical services in the infrastructure sector. These services include Advisory, Planning & Engineering, Project Management and Operations & Maintenance provided by a team of around 9000 professionals, predominantly engineers and MBAs from India's top schools.

Mr. Chatterjee is often called upon to play a strategic advisory role to leading domestic and international corporates, the Government of India, various Ministries dealing with infrastructure, as well as multilateral and bilateral institutions in the areas of infrastructure planning and implementation. He is one of the leading proponents of the Public-Private Partnership (PPP) model for developing India's infrastructure.

He is currently the Chairman of the Confederation of Indian Industry's (CII) "Economic Affairs Council"; and has chaired various Infrastructure and related Committees at the national level of CII since 2001.

Vinayak Chatterjee is a member of the Stakeholders Relationship Committee and Chairman of Nomination and Remuneration Committee and Audit Committee of the Board and has no shareholding in the Company.

Details of his other Directorship and committee membership are as follows:

Directorships in other companies	Committee Membership
1. Apollo Hospitals Enterprises Limited	1. Investment Committee 2. Risk Management Committee
2. KEC International Limited	Nil
3. Indraprastha Medical Corporation Limited	
4. Feedback Energy Distribution Limited	
5. Mission Holdings Private Limited,	
6. Feedback Infra Private Limited,	
7. Feedback Highways OMT Private Limited,	
8. Feedback Power Operations & Maintenance Services Private Limited	

Except Vinayak Chatterjee, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution. The Board of Directors recommends the resolution for approval of the members.

**Tejpreet Singh Chopra** (48) did his B.A. (Hons) in Economics from St. Stephen's College, Delhi University, and an MBA from Cornell University, U.S.A. Tejpreet Singh Chopra is the Founder, President & CEO of Bharat Light & Power. Bharat Light & Power is a clean energy generation company focussed on utility scale wind and solar projects, and distributed solar. One of the group company is a technology services company. The company has developed an advanced AI based IOT platform called Orion. Orion provides predictive intelligence in order to improve machine performance, and transform manufacturing.

Mr. Chopra's 24 years of global management and finance experience was gained in various business roles held in France, England, Hong Kong, India and USA, of which over 14 years were at General Electric. In his last role he was the CEO of GE India, Sri Lanka & Bangladesh. Mr. Chopra is involved in various industry associations. He is a member of the National Council of the Confederation of

Indian Industry (CII), was The Chairman of the American Chamber of Commerce in India (AMCHAM), and was on the Board of Directors of the U.S. - India Business Council (USIBC). He is a Young Global Leader of the World Economic Forum (WEF) and on the WEF YGL Foundation Board. He is also an Aspen Institute Fellow.

Mr. Chopra is Chairman of the Stakeholders Relationship Committee and Member of Nomination and Remuneration Committee and has no shareholding in the Company.

Details of his other Directorship and committee membership are as follows:

Directorships in other companies	Committee Membership
1. Gujarat Pipavav Port Limited	1. Nomination and Remuneration Committee 2. Stakeholders Relationship Committee
2. Genesis Color Limited	1. Nomination and Remuneration Committee* 2. Audit Committee
3. Bharat Light & Power Private Limited,	Nil
4. BLP Clean Energy Private Limited,	
5. BLP Renewable Energy Private Limited,	
6. BLP Vaayu (Project 1) Private Limited,	
7. Genesis Luxury Fashion Private Limited,	
8. BLP Wind Project (Amberi) Private Limited	

\*Chairman of the Committee

Except Tejpreet Singh Chopra, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution. The Board of Directors recommends the resolution for approval of the members.

**Lakshminarayan Lakshman** (71) is a Mechanical Engineer from the PSG college of Technology, University of Madras and an alumnus of London Business School, UK.

Mr. Lakshman had been spearheading the business of different companies in Rane Group and has more than 47 years of industrial experience. Currently he is an Executive Chairman of Rane Holdings Limited, an apex Company of Rane Group, an acknowledged leader in the auto component industry. Mr. Lakshman steered the Rane group during a challenging and very exciting phase in the automobile industry's evolution and transformation in India.

As President, Madras Chamber of Commerce & industry, ASSOCHAM, Federation of Chamber of Commerce, Lakshminarayan Lakshman has been an active member in various industry forums.

Keeping in view the vast experience of Mr. Lakshman in the manufacturing industry and his business acumen due to which he can provide able guidance to the Board and its Committees in their discussions and deliberations, the Board do recommend his reappointment for a second term of 5 years.

Lakshminarayan Lakshman is Member of the Audit Committee and CSR Committee and has no shareholding in the Company. Details of his other directorship and committee membership are as follows

Directorships in other companies	Committee Membership
1. Rane Holdings Limited	CSR Committee*
2. Rane (Madras) Limited	1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholders Relationship Committee* 4. CSR Committee*
3 Rane Engine Valve Limited	1. Audit Committee* 2. CSR Committee* 3. Nomination and Remuneration Committee
4. Rane Break Lining Limited	CSR Committee*
5. DCM Limited	Audit Committee
6. Rane TRW Steering Systems Private Limited	1. CSR Committee* 2. Audit Committee
7. Rane NSK Steering Systems Private Limited	1. CSR Committee* 2. Audit Committee

\*Chairman of the Committee.

Except Lakshminarayan Lakshman, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution. The Board of Directors recommends the resolution for approval of the members.

**Vellayan Subbiah** (48) is B.Tech (Civil) from I.I.T, Chennai & M.B.A from University of Michigan.

He has rich experience of over 24 years at different positions across various industries viz. technology, projects and financial services. Since August 2017, he is the Managing Director of Tube Investments of India Limited. He has worked with McKinsey and Company, 24/7 Customer Inc. and Sundram Fasteners Ltd. He was a recipient of the Extraordinary Entrepreneur of the Year - TIECON 2014 Award. He was the Managing Director of Laserwords Private Ltd from 2007-10 and of Cholamandalam Investment and Finance Company Limited from 2010-17.

Mr. Subbiah is Member of the Audit Committee and Nomination and Remuneration Committee and holds 13,407 equity shares of the Company.

Details of his other directorship and committee membership are as follows-

Directorships in other companies	Committee Membership
1. Tube Investment of India Limited (Managing Director)	
2. Havels India Limited	
3. Ambadi Investments Ltd	Nil
4. Cherry Tin Online Private Limited	

Except Mr. Subbiah, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution. The Board of Directors recommends the resolution for approval of the members.

**Pramod Bhasin** (66) is a Chartered Accountant from Thomson McLintock & Co., London, and holds a Bachelor of Commerce degree from Delhi University.

Pramod Bhasin is recognized as a pioneer of BPO industry in India, having set up Genpact, the Business Process Outsourcing arm of GE, in 1997.

Pramod Bhasin was earlier an Officer of General Electric (GE). His career with GE and RCA spanned 25 years across the US, Europe and Asia. He was recently the head of GE Capital in India and in Asia, having earlier worked with GE Capital's Corporate and Finance Group in Stamford, Connecticut, USA.

He served on the governing boards of several educational institutions including IIM Lucknow, the Lady Shri Ram College, and The Shri Ram School. Mr. Bhasin has also served as the Chairman of India's National Association of Software & Services Companies (NASSCOM) and is the current Chairman of the CII Services Council.

Mr. Bhasin has no shareholding in the Company. Details of his other directorship and committee membership are as follows-

Directorships in other companies	Committee Membership
1. DLF Limited	1. Audit Committee 2. CSR Committee
2. New Delhi Television Limited	Audit Committee
3. Vishwas Vision for Health Welfare and Special Needs	
4. Skills Academy Private Limited	
5. Inception Advisory Private Limited	
6. International Foundation for Research and Education,	NIL
7. Clix Finance India Private Limited	
8. Asha Impact Advisory Services Private Limited	

Except Mr. Bhasin, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution. The Board of Directors recommends the resolution for approval of the members.

### Item No. 10

As per the provisions of Section 42 of the Companies Act, 2013 read with Companies (Prospectus and allotment of Securities) Rules, 2014, private placement of redeemable, non-convertible debentures requires approval of shareholders by way of special resolution.

However, the Company may pass a special resolution once in a year for all the offers or invitation for such debentures during the year.

In order to provide for resources for financing of increased capital expenditure requirements, re-financing of existing debt, general corporate purposes and such other purposes of the Company as are allowed by the applicable laws, the Company may be required to offer or invite subscription for secured/ unsecured redeemable non-convertible debentures, in one or more series/ tranches on private placement.

Pricing of debentures is determined and impacted by general economic conditions and monetary policy, company specific rating and outlook of the investor on the company.

Approval of the Members by way of a special resolution is sought for the resolution as set out at Item No. 10 of this Notice authorising the Board to issue redeemable, non-convertible Debentures by Private Placement for an aggregate amount not exceeding ₹ 500 Crores, in one or more tranches, during the period of one year from the date of this Annual General Meeting.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution. The Board of Directors recommends the Special Resolution set out at Item No. 10 of the Notice for approval of the members.

### Item No 11

At the 43<sup>rd</sup> Annual General Meeting of the Company held on August 4, 2014, the Members had, by way of Special Resolution and in pursuance of the provisions Section 180(1)(c) of the Companies Act, 2013, approved borrowing monies on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of ₹ 3,000 Crores at any point of time.

In order to provide financing for the increased capital expenditure requirements, re-financing of existing debt, general corporate purposes and such other purposes of the Company as are allowed by the applicable law, it is proposed to enhance the limit approved under the provisions of Section 180(1)(c) of the Act above from ₹ 3000 Crores to ₹ 4000 Crores.

The approval of the Members authorizing the Board for the borrowings, as set out at Item No. 11 of this Notice is therefore being sought, by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financial or otherwise, in passing of the Resolution.

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER LISTING REGULATIONS AND SECRETARIAL STANDARDS ON GENERAL MEETINGS ARE GIVEN BELOW:**

**Re-appointment of Dr. Meenakshi Gopinath as Director (Item No 2)**

For details of Dr. Meenakshi Gopinath please refer to the above explanatory statement in respect of ordinary business set out at Item No. 2.

**Re-appointment of Vinayak Chatterjee, Lakshminarayan Lakshman, Tejpreet Singh Chopra, Vellayan Subbiah and Pramod Bhasin as Independent Directors (Item Nos. 5 to 9)**

For details of Vinayak Chatterjee, Lakshminarayan Lakshman, Tejpreet Singh Chopra, Vellayan Subbiah and Pramod Bhasin please refer to the above explanatory statement in respect of special business set out at Item Nos. 5 to 9.

**IMPORTANT COMMUNICATION TO MEMBERS**

The members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with the Company's Registrar & Transfer agent M/s Karvy Computershare Pvt. Ltd.

Route map of the venue of 47<sup>th</sup> Annual General Meeting of SRF Limited to be held on Tuesday, August 7, 2018 at 11.00 a.m. at the Laxmipat Singhania Auditorium, PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi-110 016

