

**CONSOLIDATED SCRUTINIZER'S REPORT**

*[Pursuant to Section 108&109 of the Companies Act, 2013 and  
Rule 20 & 21 of Companies (Management and Administration) Rules, 2014]*

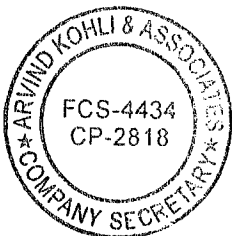
To,

The Chairman  
SRF Limited  
C 8, Commercial Complex,  
Safdarjung Development Area,  
New Delhi 110 016

Respected Sir,

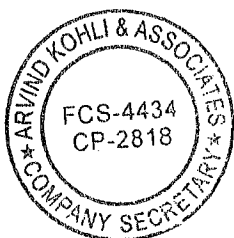
**Sub.: Consolidated Scrutinizer's Report for passing of Resolutions through Remote E-Voting Process and on voting by Poll at 45<sup>th</sup> Annual General Meeting held on 8<sup>th</sup> August, 2016**

1. I, **CS Arvind Kohli**, Proprietor, Arvind Kohli & Associates, Company Secretaries, Gurgaon, Haryana was appointed as Scrutinizer by the Board of Directors of the Company for the purpose of:
  - a. Scrutinizing the remote e-voting process in terms of the provisions of Regulation 44(3) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014;
  - b. Conducting Poll through polling paper under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014;

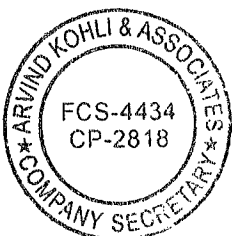


for passing of the Resolutions as mentioned under item numbers 1 to 7 as set out in the Notice of 45<sup>th</sup> Annual General Meeting (AGM) of the shareholders of the Company dated 10<sup>th</sup> May, 2016.

2. The management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013 and Rules relating to remote e-voting and polling papers on the resolutions contained in the notice of AGM of the members of the Company. My responsibility as a Scrutinizer for the remote e-voting process and poll conducted at the AGM is restricted to make a Consolidated Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolutions stated in the said notice, based on the reports generated from the e-voting system provided by Karvy Computershare Private Limited (KARVY), the agency engaged by the Company to provide remote e-voting facility for e-voting and poll conducted at the AGM.
3. The Notice dated 10<sup>th</sup> May, 2016 along with Statement setting out material facts under Section 102 of the Act was dispatched to the Shareholders through courier, registered post as well as through e-mail to shareholders whose email IDs are registered with the Company/Depository Participant(s) on Wednesday, 13<sup>th</sup> July, 2016. The said notice was dispatched on the basis of Register of Members made available by the Registrar & Share Transfer Agent of the Company and the list of beneficial owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 1<sup>st</sup> July, 2016.
4. As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has published advertisement about having sent the notice of meeting and providing e-voting facility in the English newspaper "Hindu Business Line" on Thursday, 14<sup>th</sup> July, 2016 and Hindi newspaper "Jansatta" on Friday, 15<sup>th</sup> July, 2016.
5. In terms of the aforesaid Notice, voting through electronic means was kept open for 3 (three) days from Friday, 5<sup>th</sup> August, 2016 (10:00 am) to Sunday, 7<sup>th</sup> August, 2016 (5:00 p.m.).



6. The voting rights of members were considered in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. Friday, 29<sup>th</sup> July, 2016.
7. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling were locked in my presence with due identification marks placed by me.
8. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
9. As required under the said rules, after the closure of the voting at the Annual General Meeting, the votes cast through poll were counted, thereafter the votes cast under remote e-voting facility were unblocked in the presence of **Ms. Jaya Singh** and **Mr. John Mathew** who are not in employment with the Company.
10. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
11. Summary of the e-voting and poll is as follows:



## Resolution No. 1 ORDINARY RESOLUTION

Adoption of Annual Accounts for the year ended 31<sup>st</sup> March, 2016 along with Reports of the Directors' and of the Auditors' thereon.

(i) Voted in favour of the resolution:

Particulars	No. of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	38	87579	99.9989
Remote E-voting	135	39640549	100
Total	173	39728128	100

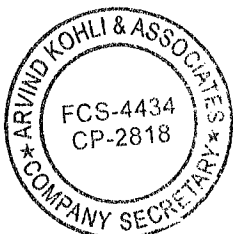
(ii) Voted against the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	1	1	0.0011
Remote E-voting	1	2	0
Total	2	3	0

(iii) Invalid votes:

Particulars	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by Them
Poll at AGM	NIL	NIL
Remote E-voting	NIL	NIL
Total	NIL	NIL

**Result: Based on the aforesaid results, Ordinary Resolution as contained in item no. 1 of the Notice dated 10<sup>th</sup> May, 2016 has been passed with the requisite majority.**



## Resolution No.2 ORDINARY RESOLUTION

To appoint a director in place of Dr. Meenakshi Gopinath (DIN No. 00295656) who retires by rotation and being eligible offers herself for re-appointment.

(i) Voted in favour of the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	38	87579	99.9989
Remote E-voting	132	39490307	100
Total	170	39577886	100

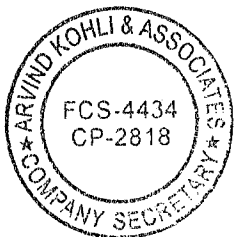
(ii) Voted against the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	1	1	0.0011
Remote E-voting	1	2	0
Total	2	3	0

(iii) Invalid votes:

Particulars	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by Them
Poll at AGM	NIL	NIL
Remote E-voting	NIL	NIL
Total	NIL	NIL

**Result:** Based on the aforesaid results, Ordinary Resolution as contained in item no. 2 of the Notice dated 10<sup>th</sup> May, 2016 has been passed with the requisite majority.



### Resolution No. 3: ORDINARY RESOLUTION

To ratify the appointment of M/S Deloitte Haskins & Sells, Chartered Accountants, New Delhi (Registration No. 015125N).

(i) Voted in favour of the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	38	87579	99.9989
Remote E-voting	134	39640283	100
Total	172	39727862	100

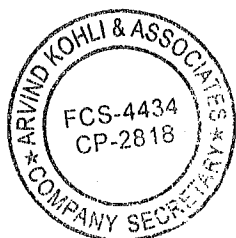
(ii) Voted against the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	1	1	0.0011
Remote E-voting	1	2	0
Total	2	3	0

(iii) Invalid votes:

Particulars	Total number of members(in person or by proxy) whose votes were declared invalid	Total number of votes cast by Them
Poll at AGM	NIL	NIL
Remote E-voting	NIL	NIL
Total	NIL	NIL

**Result:** Based on the aforesaid results, Ordinary Resolution as contained in item no. 3 of the Notice dated 10<sup>th</sup> May, 2016 has been passed with the requisite majority.



#### Resolution No.4: ORDINARY RESOLUTION

To approve re- appointment of Mr. Kartik Bharat Ram, (DIN: 00008557) as Deputy Managing Director for a period of five years with effect from 01<sup>st</sup> June, 2016.

(i) Voted in favour of the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	38	87579	99.9989
Remote E-voting	55	35208882	92.8250
Total	93	35296461	92.8416

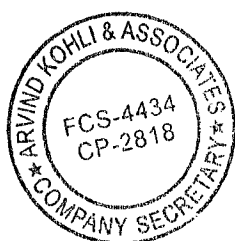
(ii) Voted against the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	1	1	0.0011
Remote E-voting	63	2721489	7.1750
Total	64	2721490	7.1584

(iii) Invalid votes:

Particulars	Total number of members(in person or by proxy) whose votes were declared invalid	Total number of votes cast by Them
Poll at AGM	NIL	NIL
Remote E-voting	NIL	NIL
Total	NIL	NIL

**Result:** Based on the aforesaid results, Ordinary Resolution as contained in item no. 4 of the Notice dated 10<sup>th</sup> May, 2016 has been passed with the requisite majority.



## Resolution No.5: ORDINARY RESOLUTION

To ratify and confirm the Remuneration payable to H Tara & Co. (Membership No. 17321) and Sanjay Gupta & Associates (Membership no. 18672) the Cost Auditors Appointed by Board of Directors of the Company.

(i) Voted in favour of the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	38	87579	99.9989
Remote E-voting	134	39640283	100
Total	172	39727862	100

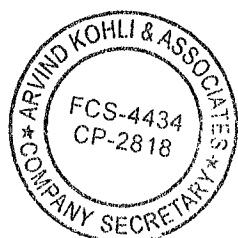
(ii) Voted against the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	1	1	0.0011
Remote E-voting	1	2	0
Total	2	3	0

(iii) Invalid votes:

Particulars	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by Them
Poll at AGM	NIL	NIL
Remote E-voting	NIL	NIL
Total	NIL	NIL

**Result:** Based on the aforesaid results, Ordinary Resolution as contained in item no. 5 of the Notice dated 10<sup>th</sup> May, 2016 has been passed with the requisite majority.





## Resolution No.6: SPECIAL RESOLUTION

To approve the Commission payable to non-Executive Directors not exceeding 1% p.a of the net profits of the Company.

(i) Voted in favour of the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	38	87579	99.9989
Remote E-voting	125	39320988	99.9968
Total	163	39408567	99.9968

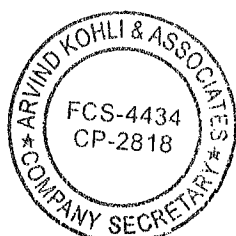
(ii) Voted against the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	1	1	0.0011
Remote E-voting	5	1247	0.0032
Total	6	1248	0.0032

(iii) Invalid votes:

Particulars	Total number of members(in person or by proxy) whose votes were declared invalid	Total number of votes cast by Them
Poll at AGM	NIL	NIL
Remote E-voting	NIL	NIL
Total	NIL	NIL

**Result:** Based on the aforesaid results, Special Resolution as contained in item no. 6 of the Notice dated 10<sup>th</sup> May, 2016 has been passed with the requisite majority.



## Resolution -7 : SPECIAL RESOLUTION

To authorise the Board to offer or invite subscriptions for secured/unsecured, redeemable, non convertible debentures aggregating up to Rs. 2,000 crore on private placement basis.

(i) Voted **in favour** of the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	37	87354	99.9989
Remote E-voting	127	39619953	99.9480
Total	164	39707307	99.9481

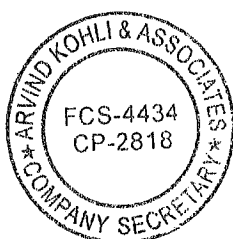
(ii) Voted **against** the resolution:

Particulars	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	1	1	0.0011
Remote E-voting	9	20598	0.0520
Total	10	20599	0.0519

(iii) **Invalid** votes:

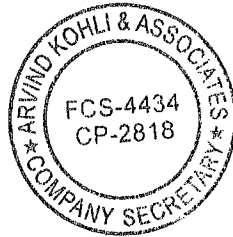
Particulars	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by Them
Poll at AGM	1	225
Remote E-voting	NIL	NIL
Total	1	225

**Result:** Based on the aforesaid results, Special Resolution as contained in item no. 7 of the Notice dated 10<sup>th</sup> May, 2016 has been passed with the requisite majority.



The Register, all other papers and relevant records relating to remote e-voting and Poll shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Company Secretary for safe keeping.

Place : Gurgaon  
Date : 9<sup>th</sup> August, 2016



For Arvind Kohli & Associates  
Company Secretaries

A handwritten signature in black ink, appearing to read "Arvind Kohli".

Arvind Kohli  
Proprietor

M. No. FCS 4434, C.P. No. 2818

For SRF Limited

A handwritten signature in black ink, appearing to read "Ashish Bharat Rajm".

Ashish Bharat Rajm  
Managing Director

DIN-00671567

Address - 1, Silver Oak Avenue  
Westend Green Farms  
Rajoksi, New Delhi - 110038

