



October 17, 2020

National Stock Exchange of India Limited Exchange Plaza, C-1, Block – G Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Stock code: SRF	BSE Limited Corporate Relationship Deptt. PJ Towers, 25 th Floor, Dalal Street, Mumbai – 400 001 Stock Code: 503806
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Re: Qualified institutions placement of equity shares of face value of ₹ 10 each (the “Equity Shares”) by SRF Limited (“Company”) to qualified institutional buyers (the “QIP”) under the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Companies Act, 2013 (including the rules made thereunder)

Sub: Outcome of the meeting of the QIP Committee

Dear Sir,

Please note that the QIP Committee at its meeting held today, *i.e.*, October 17, 2020, approved allotment of 17,64,705 Equity Shares of face value ₹ 10 each to eligible qualified institutional buyers at the issue price of ₹ 4,250 per Equity Share, *i.e.*, at a premium of ₹ 4,240 per Equity Shares aggregating to approximately ₹ 750 crore, pursuant to the Issue.

Pursuant to the allotment of Equity Shares in the Issue, the paid-up equity share capital of the Company stands increased from ₹ 57,48,05,000 consisting of 5,74,80,500 Equity Shares to ₹ 59,24,52,050 consisting of 5,92,45,205 Equity Shares.

The Issue opened on October 12, 2020 and closed on October 16, 2020 and the same was intimated to you through our letters dated October 12, 2020 and October 16, 2020, respectively.

Further, find attached herewith the list of allottees who have been allotted more than five percent of the Equity Shares offered in the Issue, marked as **Annexure A**.

The meeting of the QIP Committee commenced at 11.00 a.m. and concluded at 1.20 p.m. A certified copy of the resolution passed by the QIP Committee is enclosed for your information and records.

We request you to take the above on record pursuant to compliance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thank you,

For **SRF Limited**

Rajat Lakhhanpal
VP (Corporate Compliance) & Company Secretary

Encl : A/a

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Haryana, India
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Regd. Office:
Unit No. 236 and 237, 2nd Floor,
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Noida Link Road
Mayur Vihar Phase I Extension
Delhi -110 091

CIN : L18101DL1970PLC005197



Annexure A

LIST OF ALLOTTEES WHO HAVE BEEN ALLOTTED MORE THAN 5 PER CENT OF THE EQUITY SHARES OFFERED IN THE QUALIFIED INSTITUTIONS PLACEMENT

Sr. No.	PAN*	Name of the Allottee	No. of Equity Shares allotted	% of total issue size
1	AAAAI0038F	ICICI PRUDENTIAL LARGE & MID CAP FUND	28,507.00	
		ICICI PRUDENTIAL MIDCAP FUND	57,963.00	
		ICICI PRUDENTIAL SMALLCAP FUND	90,000.00	
		Total	1,76,470.00	10%
2	AAACH8755L	HDFC LIFE INSURANCE COMPANY LIMITED	1,00,000.00	6%
3	AAACI7351P	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	1,00,000.00	6%
4	AAATR0090B	NIPPON LIFE INDIA TRUSTEE LTD - A/C NIPPON INDIA GROWTH FUND	47,000.00	
		NIPPON LIFE INDIA TRUSTEE LTD - A/C NIPPON INDIA RETIREMENT FUND - WEALTH CREATION SCHEME	15,700.00	
		NIPPON LIFE INDIA TRUSTEE LTD - A/C NIPPON INDIA TAX SAVER (ELSS) FUND	54,947.00	
		Total	1,17,647.00	7%
5	AAATS2554B	SUNDARAM MUTUAL FUND A/C SUNDARAM BLUECHIP FUND	11,883.00	
		SUNDARAM MUTUAL FUND A/C SUNDARAM MID CAP FUND	94,000.00	
		Total	1,05,883.00	6%
6	AAATU2539C	UNIVERSITIES SUPERANNUATION SCHEME LIMITED (USSL) AS TRUSTEE OF UNIVERSITIES SUPERANNUATION SCHEME	1,76,470.00	10%
7	AABTS6407Q	SBI MAGNUM MIDCAP FUND	94,117.00	
		SBI MAGNUM MULTICAP FUND	1,88,235.00	
		Total	2,82,352.00	16%
8	AADCF2079C	FIDELITY FUNDS.- INDIA FOCUS FUND	1,33,023.00	8%

*Note: Holdings have been consolidated based on PAN.

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Extract of Resolution passed by the QIP Committee of SRF Limited at its meeting held on 17.10.2020 at Corporate Office of the Company at Block-C, Sector-45, Gurugram-122003

Allotment of Equity Shares pursuant to Qualified Institutions Placement

“RESOLVED THAT the allotment of 17,64,705 equity shares of face value ₹ 10 each (the **“Equity Shares”**) at a price of ₹ 4,250 per Equity Share, including a premium of ₹ 4,240 per equity share (**“Equity Shares”**) aggregating to approximately ₹ 750 crore to qualified institutional buyers, as per the list enclosed in **Annexure A**, and pursuant to Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**), Section 42 and other applicable provisions of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 made thereunder, each as amended (**“Companies Act”**), and the provisions of all other applicable laws, rules and regulations, guidelines, circulars, and notifications and pursuant to the resolution of the Board of Directors dated August 31, 2020, special resolution of the shareholders of the Company passed by way of postal ballot on October 8, 2020 authorizing the issue of Equity Shares, the placement agreement dated October 12, 2020, the Memorandum of Association and Articles of Association of the Company and the placement document dated October 16, 2020 against receipt of full payment of application monies in the escrow account, in accordance with the details specified in the Confirmation of Allocation Note and application form for the Issue, be and is hereby approved.

RESOLVED FURTHER THAT the Equity Shares allotted as above shall, subject to the provisions of the Memorandum and Articles of Association of the Company, rank *pari passu* with the existing Equity Shares of the Company and be entitled to such dividends and corporate benefits, if any, declared by the Company after the allotment and in compliance with the Companies Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable laws and regulations.

RESOLVED FURTHER THAT the consent and approval of this QIP Committee be and is hereby accorded for filing with the BSE Limited and the National Stock Exchange of India Limited (the **“Stock Exchanges”**), the details of the allottees who have been allotted Equity Shares equal to or more than 5% of the Issue size, a list of which was placed before this meeting.

RESOLVED FURTHER THAT the above Equity Shares be issued to the allottees and be credited to the respective demat accounts of the successful bidders in dematerialized form, through corporate action with National Securities Depository Limited/ Central Depository Services (India) Limited after obtaining necessary approvals from the National Stock Exchange of India Limited and the BSE Limited, as per the details furnished by the respective successful bidders.

RESOLVED FURTHER THAT the Company do apply for final listing and trading approval of the Stock Exchanges for the Equity Shares issued by the Company pursuant to the placement document dated October 16, 2020 and the aforesaid resolution, which are to be listed on the Stock Exchanges.

RESOLVED FURTHER THAT the names of such allottees be entered into the register of shareholders, as applicable, of the Company and the electronic records maintained in respect of dematerialized holding, as the case may be.

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RESOLVED FURTHER THAT Mr. Ashish Bharat Ram, Managing Director, Mr. Kartik Bharat Ram, Deputy Managing Director, Mr. Rahul Jain, President & CFO and Mr. Rajat Lakhanpal, Vice President (Corporate Compliance) & Company Secretary be and are hereby severally authorised to do all such acts and deeds as may be deemed necessary to give effect to the aforesaid allotment of the Equity Shares including but not limited to filing the return of allotment with regard to the Equity Shares allotted as aforesaid, with the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi, in accordance with the Companies Act and the rules made thereunder, issuing such share certificates as may be necessary after affixation of common-seal thereon in accordance with the Articles of Association of the Company, filing of the Form FC-GPR through Authorised Dealer Category-I bank with the regional office of the Reserve Bank of India, if applicable, payment of the applicable stamp duty, credit of shares in the demat account of respective allottees, signing and submitting the letters of application and other deeds, documents and instruments in connection with obtaining final listing and trading approvals for the Equity Shares on the Stock Exchanges, as required, in terms of the provisions of the Articles of Association of the Company making necessary disclosures to the Stock Exchanges and other regulatory authorities with respect to such allotment as required by law, and to do all such acts and deeds as may be required to give effect to the foregoing resolutions.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any of the Directors of the Company or the Company Secretary of the Company, be forwarded to the authorities concerned for necessary action.”

Annexure A

Sno	Name of Allottee	Number of Equity Shares allotted	Dist From	Dist To	Total consideration (in ₹)
1	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	100000	72039917	72139916	425000000.00
2	HDFC LIFE INSURANCE COMPANY LIMITED	100000	72139917	72239916	425000000.00
3	AUSTRALIA POST SUPERANNUATION SCHEME	11453	72239917	72251369	48675250.00
4	EMERGING MARKETS LEADERS FUND I	2840	72251370	72254209	12070000.00
5	MORGAN STANLEY INSTITUTIONAL FUND INC-EMERGING MARKETS LEADERS PORTFOLIO	8806	72254210	72263015	37425500.00
6	LGIASUPER	9958	72263016	72272973	42321500.00
7	EMERGING MARKETS LEADERS TRUST	24810	72272974	72297783	105442500.00
8	MORGAN STANLEY INVESTMENT FUNDS EMERGING LEADERS EQUITY FUND	59780	72297784	72357563	254065000.00
9	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA GROWTH FUND	47000	72357564	72404563	199750000.00
10	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA RETIREMENT FUND - WEALTH CREATION	15700	72404564	72420263	66725000.00
11	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA TAX SAVER (ELSS) FUND	54947	72420264	72475210	233524750.00
12	KUWAIT INVESTMENT AUTHORITY FUND F238	94117	72475211	72569327	399997250.00
13	KOTAK MAHINDRA LIFE INSURANCE COMPANY LTD.	35294	72569328	72604621	149999500.00
14	SBI LIFE INSURANCE CO. LTD	58823	72604622	72663444	249997750.00
15	SBI MAGNUM MULTICAP FUND	188235	72663445	72851679	799998750.00
16	SBI MAGNUM MIDCAP FUND	94117	72851680	72945796	399997250.00
17	DENDANA INVESTMENTS (MAURITIUS) LIMITED	5565	72945797	72951361	23651250.00
18	FIDELITY FUNDS - INDIA FOCUS FUND	133023	72951362	73084384	565347750.00
19	FIDELITY INDIA FUND	10546	73084385	73094930	44820500.00
20	FIDELITY KOREA - INDIA EQUITY INVESTMENT TRUST - MOTHER	3807	73094931	73098737	16179750.00
21	SUNDARAM MUTUAL FUND A/C SUNDARAM BLUECHIP FUND	11883	73098738	73110620	50502750.00
22	SUNDARAM MUTUAL FUND A/C SUNDARAM MID CAP FUND	94000	73110621	73204620	399500000.00
23	SUNDARAM INDIA MIDCAP FUND	11764	73204621	73216384	49997000.00
24	UNIVERSITIES SUPERANNUATION SCHEME LIMITED (USSL) AS TRUSTEE OF UNIVERSITIES SUP	176470	73216385	73392854	749997500.00
25	ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C ADITYA BIRLA SUN LIFE EQUITY H	34306	73392855	73427160	145800500.00
26	ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C ADITYA BIRLA SUN LIFE RESURGEN	20400	73427161	73447560	86700000.00

27	ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C ADITYA BIRLA SUN LIFE RESURGEN	7058	73447561	73454618	29996500.00
28	ABSL UMBRELLA UCITS FUND PLC - INDIA FRONTLINE EQUITY FUND	20588	73454619	73475206	87499000.00
29	STICHTING DEPOSITARY APG EMERGING MARKETS EQUITY POOL	76593	73475207	73551799	325520250.00
30	GOVERNMENT OF SINGAPORE - E	30359	73551800	73582158	129025750.00
31	UBS (LUX) EQUITY SICAV - ASIAN SMALLER COMPANIES (USD)	10695	73582159	73592853	45453750.00
32	ICICI PRUDENTIAL MIDCAP FUND	57963	73592854	73650816	246342750.00
33	ICICI PRUDENTIAL LARGE & MID CAP FUND	28507	73650817	73679323	121154750.00
34	ICICI PRUDENTIAL SMALLCAP FUND	90000	73679324	73769323	382500000.00
35	IDFC STERLING VALUE FUND	35298	73769324	73804621	150016500.00
	Total:	1764705			7499996250.00

**CERTIFIED TO BE TRUE COPY
FOR SRF LIMITED**



**RAJAT LAKHANPAL
VP (CORPORATE COMPLIANCE) & COMPANY SECRETARY
MEMBERSHIP NO. ACS-12725**

(ADDRESS-32-C MIG FLATS, POCKET-C, PHASE-III, ASHOK VIHAR, NEW DELHI- 110052)