

# **SOM DATT FINANCE CORPORATION LTD.**

CIN :L65921DL1993PLC377542

November 16, 2023

**BSE Ltd.**

Floor 25, P. J. Towers, Dalal Street  
MUMBAI — 400 001  
(Scrip Code: **511571**)

**Sub: Minutes of Postal Ballot**

Further to our letter dated October 21, 2023 w.r.t. Voting Results and Scrutinizer's Report on Postal Ballot, we hereby enclose herewith the Minutes of the announcement of results of Postal Ballot conducted through remote e-voting process. The Resolution as stated in the Postal Ballot Notice dated September 12, 2023 has been passed by the Shareholders with requisite majority.

You are requested to take the same on record.

Thanking You

Yours Truly

For **Som Datt Finance Corporation Limited**

**Neha Agarwal**

Company Secretary and Compliance Officer

Encl.:As above

**SOM DATT FINANCE CORPORATION LIMITED  
POSTAL BALLOT MINUTES**

**CERTIFIED TRUE COPY OF MINUTES OF THE RESOLUTIONS PASSED BY WAY OF POSTAL BALLOT OF SOM DATT FINANCE CORPORATION LIMITED ON OCTOBER 19, 2023 THROUGH REMOTE EVOTING HELD FROM WEDNESDAY, SEPTEMBER 20, 2023 AT 9.00 AM (IST) TO THURSDAY, OCTOBER 19, 2023 AT 5:00 P.M. (IST), RESULTS OF WHICH WERE DECLARED ON FRIDAY, OCTOBER 20, 2023.**

The Board of Directors of the Company at their Meeting held on September 12, 2023, approved the proposal to conduct a Postal Ballot by remote e-voting process pursuant to Sections 108 and 110 of the Companies Act, 2013, Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and various circulars issued by Ministry of Corporate Affairs (“MCA”) i.e. Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, and 11/2022 dated December 28, 2022, (collectively referred to as “MCA Circulars”) to seek approval of the Members on the following special business(s), as set out in the notice of the Postal Ballot dated September 15, 2023:

<b>S. No</b>	<b>Business</b>	<b>Resolution</b>
1	To appoint Dr. Bhaskara Rao Bollineni (DIN: 00008985) as Non-Executive Director of the Company.	Ordinary Resolution
2	To appoint Mr. Bhavanam Ruthvik Reddy (DIN: 08372627), as Whole Time Director and Chief Executive Officer of the Company.	Special Resolution
3	To appoint Mr. Veera Venkata Subba Rao Meka (DIN: 07173955) as Managing Director of the Company.	Special Resolution
4.	To appoint Ms. Jayanthi Talluri (DIN 09272993) as Non-Executive Independent Director of the Company.	Special Resolution

The Company provided a remote a-voting facility to all its Members through the National Securities Depository Limited (“NSDL”).

The Board had appointed Mrs. Jyoti Narang (Membership No. 5698 CP No: 5199) partner of Naveen Narang & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot process fairly and transparently.

The remote a-voting period commenced on **Wednesday, September 20, 2023, from 9.00 a.m. (1ST) and ended on Thursday, October 19, 2023, at 5.00 p.m. (1ST)**. A newspaper

advertisement as required under the Companies Act, 2013 was published in Financial Express -all editions and Jan Satta (regional newspaper- Hindi Language) newspapers on September 19, 2023.

The Scrutinizer submitted its report on the postal ballot by remote e-voting process to the Company Secretary authorized by the Board of Directors of the Company on October 20, 2022. The summary of the Scrutinizer's Report is as under:

Pursuant to the MCA Circulars, the Company completed circulation of Notice along with an explanatory statement via electronic mode on September 18, 2023, to those members whose name(s) appeared on the Register of Members/ List of beneficiaries as of September 15, 2023 (cut-off date) and whose e-mail address were registered with the Company/Depository Participant/ Registrar and Share Transfer Agent of the Company. The Members were required to communicate their assent or dissent only through the remote E-Voting system in terms of the aforesaid MCA Circulars.

The Members holding shares as of the Cut-off Date i.e. September 15, 2023, were only entitled to vote on the resolutions. The register in accordance with the Act was maintained electronically to record the assent or dissent received.

Based on the Scrutinizer's Report dated October 20, 2023, the following resolutions as set out in the Notice of the Postal Ballot dated September 12, 2023 were passed. The summarized details of the text of the resolutions passed and details of voting as per Scrutinizer's report are as under:

**1. Ordinary Resolution for appointment Dr. Bhaskara Rao Bollineni (DIN: 00008985) as Non-Executive & Non-Independent Director of the Company: -**

**"RESOLVED THAT** Dr. Bhaskara Rao Bollineni (DIN: 00008985), was appointed by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director (Non-Executive & Non-Independent Category) of the Company with effect from July 21, 2023, and who holds office up to the date of this next General Meeting in terms of Section 161(1) and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any modification and re-enactment thereof), and the Article of Association of the Company, and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

**RESOLVED FURTHER THAT** any one of the Directors or the Company Secretary of the Company be and is hereby authorized to do all such acts and deeds as may be considered desirable or expedient to give effect to the aforesaid resolution."

**The result of Remote E-Voting was as under:**

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint Dr. Bhaskara Rao Bollineni (DIN: 00008985) as Non-Executive & Non-Independent Director of the Company:				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	6941050	6939650	99.9798	6939650	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		6941050	6939650	99.9798	6939650	0	100.0000
Public-Institutions	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	Total		0	0	0.0000	0	0	0.0000
Public-Non Institutions	E-Voting	3066920	25567	0.8336	22908	2659	89.5999	10.4001
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		3066920	25567	0.8336	22908	2659	89.5999
<b>Total</b>	<b>Total</b>	<b>10007970</b>	<b>6965217</b>	<b>69.5967</b>	<b>6962558</b>	<b>2659</b>	<b>99.9618</b>	<b>0.0382</b>
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Details of Invalid Votes</b>								
<b>Category</b>		<b>No. of Votes</b>						
Promoter and Promoter Group		0						
Public Institutions		0						
Public - Non Institutions		0						

**2. Special resolution for appointment of Mr. Bhavanam Ruthvik Reddy (DIN: 08372627), as Whole Time Director and Chief Executive officer of the Company: -**

“**RESOLVED THAT** Mr. Bhavanam Ruthvik Reddy (DIN: 08372627), was appointed by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director (Non-Executive & Non-Independent Category) of the Company with effect from July 21, 2023, and who holds office up to the date of this next General Meeting in terms of Section 161(1) and any other applicable provisions, if any, of the Companies Act, 2013 (“Act”) (including any modification and re-enactment thereof), and the Article of Association of the Company, and who is eligible for appointment and has

consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Act, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) including any statutory modification(s) or re-enactment thereof for the time being in force, the Articles of Association of the Company, the consent of the shareholders be and is hereby accorded to appoint Mr. Bhavanam Ruthvik Reddy (DIN: 08372627) as Whole Time Director and Chief Executive Officer of the Company (liable to retire by rotation) for a period of 3 consecutive years effective from September 12, 2023 till September 11, 2026, on such remuneration and terms & conditions as approved by the Remuneration Committee at its meeting held on September 12, 2023, the particulars of which are annexed hereunder:

- a) Salary of Rs. 2 Lacs per month (Rupees Two Lacs only).
- b) Perquisites including medical reimbursement, leave travel allowance, expenditure on gas, electricity and water, house maintenance, etc., are subject to statutory ceiling/s and shall be valued as per the Income Tax Rules.
- c) Provident fund and gratuity as per rules of the Company.
- d) Annual performance incentive is subject to such ceilings as may be set out in the Companies Act, if any, and subject to such ceiling as may be fixed by the Board of Directors from time to time. The amount of performance incentive shall be payable after the annual accounts are approved by the Board of Directors and adopted by the shareholders.

**RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Bhavanam Ruthvik Reddy (DIN: 08372627), the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, allowances and perquisites within the limits as laid down under sections 196, 197 & 203 and all other applicable provisions, if any, of the Act read with Schedule V of the Companies Act, 2013 as in force from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to alter and vary the terms and conditions of the said appointment and/or agreement in such manner and to such extent as may be agreed between the Board and Mr. Bhavanam Ruthvik Reddy.

**RESOLVED FURTHER THAT** any one of the Directors or the Company Secretary of the Company be and is hereby authorized to do all such acts and deeds as may be considered desirable or expedient to give effect to the aforesaid resolution.”

Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint Mr. Bhavanam Ruthvik Reddy (DIN: 08372627), as Whole Time Director and Chief Executive Officer of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	6941050	6939650	99.9798	6939650	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>	6941050	6939650	99.9798	6939650	0	100.0000	0.0000
Public-Institutions	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	<b>Total</b>	0	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	3066920	25567	0.8336	22808	2759	89.2087	10.7913
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	3066920	25567	0.8336	22808	2759	89.2087	10.7913
<b>Total</b>	<b>Total</b>	10007970	6965217	69.5967	6962458	2759	99.9604	0.0396
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Details of Invalid Votes</b>								
<b>Category</b>		<b>No. of Votes</b>						
Promoter and Promoter Group		0						
Public Institutions		0						
Public - Non Institutions		0						

### 3. Special Resolution for appointment of Mr. Veeravenkata Subba Rao Meka (DIN: 07173955) as Managing Director of the Company: -

“RESOLVED THAT Mr. Veeravenkata Subba Rao Meka (DIN: 07173955), was appointed by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director (Non-Executive & Non-Independent Category) of the Company with effect from July 21, 2023, and who holds office up to the date of this next General Meeting in terms of Section 161(1) and any other applicable provisions, if any, of the Companies Act, 2013 (“Act”) (including any modification and re-enactment thereof), and

the Article of Association of the Company, and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, and 203 read with Schedule V and other applicable provisions of the Act, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) including any statutory modification(s) or re-enactment thereof for the time being in force, the Articles of Association of the Company, the consent of the Board of Directors of the Company be and is hereby accorded to appoint Mr. Veeravenkata Subba Rao Meka (DIN: 07173955) as Managing Director of the Company (liable to retire by rotation) for a period of 3 consecutive years effective from September 12, 2023, till September 11, 2026, on such remuneration and terms & conditions as approved by the Remuneration Committee at its meeting held on September 12, 2023, the particulars of which are annexed hereunder:

- a) Salary of Rs. 4.8 Lacs per month (Rupees Four Lacs Eighty Thousand only).
- b) Perquisites including medical reimbursement, leave travel allowance, expenditure on gas, electricity and water, house maintenance, etc., are subject to statutory ceiling/s and shall be valued as per the Income Tax Rules.
- c) Provident fund and gratuity as per rules of the Company.
- d) Annual performance incentive is subject to such ceilings as may be set out in the Companies Act, if any, and subject to such ceiling as may be fixed by the Board of Directors from time to time. The amount of performance incentive shall be payable after the annual accounts are approved by the Board of Directors and adopted by the shareholders.

**RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Veervenkata Subba Rao Meka (DIN: 07173955), the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, allowances and perquisites within the limits as laid down under sections 196, 197 & 203 and all other applicable provisions, if any, of the Act read with Schedule V of the Companies Act, 2013 as in force from time to time.

**RESOLVED FURTHER THAT** any one of the Directors or the Company Secretary of the Company be and is hereby authorized to do all such acts and deeds as may be considered desirable or expedient to give effect to the aforesaid resolution.”

Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint Mr. Veera Venkata Subba Rao Meka (DIN: 07173955) as Managing Director of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	6941050	6939650	99.9798	6939650	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	6941050	6939650	99.9798	6939650	0	100.0000	0.0000
Public-Institutions	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	<b>Total</b>	0	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	3066920	25567	0.8336	22908	2659	89.5999	10.4001
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	3066920	25567	0.8336	22908	2659	89.5999	10.4001
<b>Total</b>	<b>Total</b>	10007970	6965217	69.5967	6962558	2659	99.9618	0.0382
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Details of Invalid Votes</b>								
<b>Category</b>		<b>No. of Votes</b>						
Promoter and Promoter Group		0						
Public Institutions		0						
Public - Non Institutions		0						

#### 4. Special Resolution for appointment of Ms. Jayanthi Talluri (DIN: 09272993) as Non-Executive Independent Director of the Company: -

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Ms. Jayanthi Talluri (DIN: 09272993), who was appointed by the Board of Directors as an Additional Director in the capacity of Independent Director of the Company effective from September 12, 2023 in terms of Section 161 of the Act and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of 2 years effective from September 12, 2023 till September 11, 2025, not liable to



retire by rotation, upon such remuneration as may be determined by the Board of Directors from time to time within the limits approved by the members.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters, and things as may be considered necessary, desirable, or expedient to give effect to this Resolution.”

Resolution (4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint Ms. Jayanthi Talluri (DIN 09272993) as Non-Executive Independent Director of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	6941050	6939650	99.9798	6939650	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	6941050	6939650	99.9798	6939650	0	100.0000	0.0000
Public-Institutions	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	<b>Total</b>	0	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	3066920	25567	0.8336	22908	2659	89.5999	10.4001
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	3066920	25567	0.8336	22908	2659	89.5999	10.4001
<b>Total</b>	<b>Total</b>	10007970	6965217	69.5967	6962558	2659	99.9618	0.0382
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Details of Invalid Votes</b>								
<b>Category</b>	<b>No. of Votes</b>							
Promoter and Promoter Group	0							
Public Insitutions	0							
Public - Non Insitutions	0							

Accordingly, all the above-mentioned Resolutions, as set out in the Postal Ballot Notice dated September 12, 2023, were duly approved through Postal Ballot by the Members of the Company October 19, 2023.

Date of Entry & Signing of Minutes: November 16, 2023

For Som Datt Finance Corporation Ltd.

Neha Agarwal  
Company Secretary  
M. No 22107