



The BSE Ltd.  
BSE's Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
**Mumbai 400 001**

National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra-Kurla Complex  
Bandra (E)  
**Mumbai- 400 051**

SRF/SEC/AGM-52/2023

07<sup>th</sup> June, 2023

Dear Sir,

**Sub: Notice of 52<sup>nd</sup> Annual General Meeting- SRF Limited**

In Compliance with Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the 52<sup>nd</sup> Annual General Meeting of the shareholders has been fixed on June 30, 2023 at 10:00 a.m. through Video Conferencing / Other Audio Visual Means.

The Ministry of Corporate Affairs (MCA) has vide its General Circular No.14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 33/3030 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No.02/2021 dated January 13, 2021, General Circular No. 02/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022 ('**MCA Circulars**') and SEBI vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023, ('**SEBI Circulars**') have permitted the holding of the AGM through VC/OAVM.

In this regard, please find attached Notice of 52<sup>nd</sup> Annual General Meeting of the Company, which is being sent to Shareholders of the Company.

Further, the 52<sup>nd</sup> Annual General Meeting Notice, Annual Report, instructions to attend AGM through Video Conferencing / Other Audio-Visual Means and instruction for E-voting of Company are also available on the Company's website [www.srf.com](http://www.srf.com)

Remote e-voting period begins on Tuesday, 27<sup>th</sup> June, 2023 at 09:00 am and ends on Thursday, 29<sup>th</sup> June, 2023 at 5:00 p.m. and cut-off date for remote e-voting is fixed for Friday, 23<sup>rd</sup> June, 2023.

Request to kindly take this intimation on record.

Thanking you,

Yours faithfully,  
For **SRF LIMITED**

**Rajat Lakhnupal**

**Sr. VP (Corporate Compliance) & Company Secretary**

**Encl : A/a**

**SRF LIMITED**  
Block - C, Sector - 45  
Gurugram - 122 003  
Haryana, India  
Tel: +91-124-4354400  
Fax: +91-124-4354500  
Email: [info@srf.com](mailto:info@srf.com)  
Website: [www.srf.com](http://www.srf.com)

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

**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  
Extn, Delhi – 110091

Tel. No: (+91-11) 49482870, (+91-124) 4354400, Fax: (+91-11) 49482900, (+91-124) 4354500

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

# Notice

Notice is hereby given that the 52<sup>nd</sup> **Annual General Meeting** of SRF Limited will be held on **Friday, June 30, 2023 at 10.00 a.m.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility to transact the following businesses: -

**Ordinary Business**

1. To receive, consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended March 31, 2023 along with the Reports of the Auditors' and Board of Directors' thereon.
2. To appoint a Director in place of Mr. Pramod Gopaldas Gujarathi (DIN 00418958), who retires by rotation and being eligible, offers himself for re-election.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**Re-appointment of Statutory Auditors of the Company**

**"RESOLVED THAT** pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. B S R & Co. LLP, Chartered Accountants, having registration No. 101248W/W-100022 be and are hereby re-appointed as the Statutory Auditors of the Company for term of five consecutive years,

who shall hold office from the conclusion of this 52<sup>nd</sup> Annual General Meeting till the conclusion of the 57<sup>th</sup> Annual General Meeting on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

**Special Business**

4. **Re-appointment of Mr. Pramod Gopaldas Gujarathi (DIN 00418958) as a Whole-Time Director, designated as "Director (Safety & Environment) and Occupier**

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

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval be and is hereby accorded for re-appointment of Mr. Pramod Gopaldas Gujarathi (DIN 00418958), as the Whole-Time Director, designated as "Director (Safety & Environment) and Occupier" of the Company, on the terms, conditions and remuneration, including minimum remuneration as are hereinafter specifically given:-

**Tenure**

Three years with effect from April 1, 2023. He shall be liable to retire by rotation.

## Functions

Mr. Pramod Gopaldas Gujarathi (DIN 00418958) shall be responsible for compliances with the laws relating to safety, health and environment at the factories of the Company, present and future. He shall continue to act as person in charge for the business of SRF Limited under Legal Metrology Act, 2009. He shall also discharge such other responsibilities as may be entrusted to him by the Chairman & Managing Director, Joint Managing Director and/or the Board, from time to time.

## Remuneration

Subject to the overall limit on remuneration payable to all the managerial personnel taken together, the remuneration payable to Mr. Pramod Gopaldas Gujarathi shall comprise salary, perquisites and commission, as may be decided by the Board/Nomination and Remuneration Committee in accordance with the Nomination, Appointment and Remuneration Policy not exceeding ₹ 30 lakhs p.a.

Remuneration for a part of the year shall be computed on pro-rata basis.

## Minimum Remuneration

In the event of absence or inadequacy of profits in any financial year, the remuneration payable to Mr. Pramod Gopaldas Gujarathi (DIN 00418958) shall be decided by the Nomination and Remuneration Committee subject to the provisions of the Companies Act, 2013 and such approvals, if any, as may be required.

## Termination

The appointment of Mr. Pramod Gopaldas Gujarathi (DIN 00418958) as **Director (Safety & Environment) and Occupier** may be terminated by either party giving to the other one calendar months' notice in writing.

**"RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be and is hereby authorised to recommend/decide from time to time the salary, perquisites and commission payable to Mr. Pramod Gopaldas Gujarathi (DIN 00418958) during his tenure with effect from 01.04.2023 within the approved ceiling of

remuneration, in accordance with the Nomination and Remuneration Policy, as amended from time to time."

**"RESOLVED FURTHER THAT** the powers and authorities delegated by the Board to Mr. Pramod Gopaldas Gujarathi (DIN 00418958), from time to time, including powers to sub-delegate shall remain valid upon his re-appointment."

## 5. Re-appointment of Ms. Bharti Gupta Ramola (DIN: 00356188) as an Independent Director

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

**"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), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Nomination, Appointment and Remuneration Policy of the Company, Ms. Bharti Gupta Ramola (DIN: 00356188) Independent Non-executive Director of the Company who has submitted a declaration that she 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 February 4, 2024 to February 3, 2029, and whose office shall not be liable to retire by rotation."

## 6. Re-appointment of Mr. Puneet Yadu Dalmia (DIN: 00022633) as an Independent Director

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

**“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), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Nomination, Appointment and Remuneration Policy of the Company, Mr. Puneet Yadu Dalmia (DIN: 00022633) 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, 2024 to March 31, 2029, and whose office shall not be liable to retire by rotation.”

#### 7. **Re-appointment of Mr. Yash Gupta (DIN: 00299621) as an Independent Director**

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

**“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), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Nomination, Appointment and Remuneration Policy of the Company, Mr. Yash Gupta (DIN: 00299621) 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, 2024 to March 31, 2029, and whose office shall not be liable to retire by rotation.”

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

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

**“RESOLVED THAT** pursuant to the provisions of Sections 42, 71, 179 and any other applicable provisions 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 one or more series/tranches, aggregating upto ₹ 1500 crores (Rupees fifteen hundred crores only), on private placement basis, and 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.”

## 9. Alteration of the Article of Association of the Company

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

**“RESOLVED THAT** pursuant to the provisions of Sections 5, 14(1), 15 read with Companies (Incorporation) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 and subject to such other approvals and permissions, if any and to the extent required, approval of the members be and is hereby accorded for amendment in the Articles of Association of the Company by inserting following article 68A after the existing article 68 in the Articles of Association of the Company:

68A. Notwithstanding anything to the contrary contained in these Articles, The Directors shall have authority from time to time to appoint or accept nomination of Directors, not liable to retirement by rotation, nominated by the debenture trustee(s) in terms of clause (m) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended, or such other provisions of law, as may be applicable.

## 10. Ratification of Remuneration of Cost Auditors for financial year 2023-24

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

**“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, 2024 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 Other Businesses	₹ 3.25 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

**By Order of the Board of Directors**

**Rajat Lakhnupal**

Sr. VP (Corporate Compliance) &

Company Secretary

Date : May 09, 2023

Place : Gurugram

Membership No. ACS 12725

**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 Extn,

Delhi – 110091

## NOTES

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details of material facts relating to the Special businesses to be transacted at this AGM, is annexed hereto.
2. Ministry of Corporate Affairs ("MCA"), vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 read with Circular No. 20/2020 dated May 5, 2020 read together with Circular No. 02/2021 dated January 13, 2021 read with Circular No. 2/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022 (collectively referred to as 'MCA Circulars') and SEBI vide its circular dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 (collectively referred to as 'SEBI Circulars') has permitted to hold Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual means (OAVM).
3. In compliance with the applicable provisions of the Companies Act, 2013 ("the Act") read with the aforesaid MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 52<sup>nd</sup> AGM of the Company is being conducted through VC/OAVM. Deemed Venue for meeting will be Registered Office: The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, 2<sup>nd</sup> Floor, Mayur Place, Mayur Vihar Phase I Extn, Delhi – 110091.
4. National Securities Depository Limited (NSDL), will be providing facility for voting through remote e-voting, for participation in the 52<sup>nd</sup> AGM through VC/OAVM facility and e-voting during the AGM.
5. Since, the meeting is being conducted through VC/OAVM, facility of appointing proxies to attend and vote at the meeting on behalf of the members of the Company is not available and hence the proxy form is not annexed to this notice. However, Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

Body Corporates who intend to authorize representatives to participate and vote on their behalf in the meeting to be held through VC/OAVM are requested to send, in advance, a duly

certified copy of the relevant board resolution/ letter of authority/power of attorney to the Scrutinizer by e-mail to [arvindkohli@gmail.com](mailto:arvindkohli@gmail.com) and to the Company at [cs@srf.com](mailto:cs@srf.com) through its registered E-mail Address.

6. The attendance of members (members' login) attending the AGM through VC/ OAVM shall be reckoned for the purpose of Quorum under Section 103 of the Companies Act, 2013 and hence no attendance slip is attached to the notice.
7. Pursuant to the applicable provisions of the Companies Act 2013, unpaid/unclaimed dividends up to the financial year 2015-16, were transferred to the Investor Education & Protection Fund (IEPF). Besides the dividend so transferred, Company has also transferred the relative share scrips in respect of dividends which remained unpaid for a continuous period of seven years 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 have been uploaded 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 2016-17 onwards, are advised to write at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) to M/s. Kfin Technologies Limited, Registrar of the Company immediately for claiming the same.

8. Members desiring any information/ clarification on the financial statements or any of the resolutions as detailed in the Notice are requested to write to the Company on or before June 23, 2023 through an E-mail to [cs@srf.com](mailto:cs@srf.com), specifying his/ her name along with Demat account details. The same shall be replied by the Company suitably.



9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which directors are interested under Section 189 of the Companies Act, 2013, ESPS Certificate by Secretarial Auditor dated May 09, 2023 that SRF Limited Long term Share based Incentives Plan, 2018 has been implemented in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the resolutions of the company passed through Postal Ballot on March 26, 2018. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. June 30, 2023. Members can inspect the same by sending an E-mail to [cs@srf.com](mailto:cs@srf.com).
10. Pursuant to the MCA Circulars and SEBI Circulars, the Notice of the 52<sup>nd</sup> AGM and the Annual Report for the financial year 2022-23 are being sent only by email to the Members whose name appear in the register of members/depositories as at closing hours of business on May 26, 2023. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website [www.srf.com](http://www.srf.com), websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of NSDL, the e-voting agency at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The physical copy of the Notice along with Annual Report shall be made available to the Member(s) who may request for the same in writing to the Company.
11. Those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 52<sup>nd</sup> AGM and the Annual Report for the year 2022-23 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-
  - a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address at [cs@srf.com](mailto:cs@srf.com) or to Registrar & Transfer Agent email address at [Einward.ris@kfintech.com](mailto:Einward.ris@kfintech.com)
  - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
12. The Securities and Exchange Board of India ("SEBI") has mandated furnishing of PAN, KYC details (i.e., Postal Address with PIN Code, email address, mobile number, bank account details) and nomination details by holders of securities in prescribed forms. Effective from 1<sup>st</sup> January 2022, any service requests or complaints received from the member, are being processed by RTA on receipt of aforesaid details/ documents. On or after 1<sup>st</sup> October 2023, in case any of the above cited documents/ details are not available in the Folio(s), in terms of SEBI circulars, RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at <https://www.srf.com/investors/investors-information/> and website of RTA at Investor Support Center | Kfintech.
13. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; and Transposition. Further SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/65 dated 18<sup>th</sup> May 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be. The said form can be downloaded from the website of the Company and RTA.

Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

14. Nomination facility as per the provisions of Section 72 of the Act is available to individuals holding shares in the Company. Members can nominate a person in respect of all the shares held by him singly or jointly. Members holding shares in physical form and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the Company and RTA. Members holding shares in electronic form may approach their respective DPs for completing the nomination formalities.
15. To prevent fraudulent transactions, members are advised to exercise due diligence and notify to their Depositories Participants (DPs) in respect of their electronic share accounts and to the Company's Registrar of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
16. In case of joint holders attending the meeting, the members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

### Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with MCA Circulars

and SEBI Circulars, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 52<sup>nd</sup> AGM and facility for those Members participating in the 52<sup>nd</sup> AGM to cast vote through e-Voting system during the 52<sup>nd</sup> AGM.

- II. The remote e-Voting period will commence on **June 27, 2023 (9:00 am IST) and end on June 29, 2023 (5:00 pm 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 **June 23, 2023**, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

Any person, who are other than individual shareholders holding securities in Demat mode and shareholders holding securities in physical mode, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the Cut-off date may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you could reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com). In case of Individual shareholders holding securities in Demat mode, who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as of the Cut-off date, are requested to follow the login method mentioned below in point (A) under e-Voting instructions.

**The details of the process and manner for remote e-voting and voting during the AGM are explained here below:**

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

**Step 2 : Cast your vote electronically on NSDL e-Voting system**



**Details on Step 1 is mentioned below:**

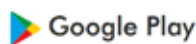
**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode**

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p><b>A. NSDL IDEAS facility</b></p> <p><b>If you are already registered for NSDL IDEAS facility</b></p> <ol style="list-style-type: none"> <li>1. Please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDEAS" section.</li> <li>3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.</li> <li>4. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page.</li> <li>5. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p><b>If the user is not registered for IDEAS e-Services,</b></p> <ol style="list-style-type: none"> <li>1. The option to register is available at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a>.</li> <li>2. Select "Register Online for IDEAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Upon successful registration, please follow steps given at Point 1 to 5 above.</li> </ol> <p><b>B. e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>1. Visit e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under Shareholder/Member' section.</li> <li>3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to <b>e-Voting website of NSDL</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

**NSDL Mobile App is available on**



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

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

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

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

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

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 123456 then user ID is 123456001***

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to

retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

#### c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/ Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions

through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [arvindkohli@gmail.com](mailto:arvindkohli@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [cs@srf.com](mailto:cs@srf.com).

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/ Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Pallavi Mhatre at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

4. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:
  - a) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [cs@srf.com](mailto:cs@srf.com).
  - b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [cs@srf.com](mailto:cs@srf.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [cs@srf.com](mailto:cs@srf.com) from June 25, 2023 (9:00 am IST) to June 27, 2023 (5:00 pm IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
6. The Members can join the AGM through VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation in the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
17. Any person who acquires shares of the Company and becomes member of the Company post-dispatch of Notice of AGM along with the Annual Report before the Cut-Off Date may obtain the login ID and password by sending a request to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or at Company's



email address at [cs@srf.com](mailto:cs@srf.com). However if they are already registered with NSDL for remote e-Voting then they can use their existing user ID and password for casting their vote. If they forgot their password, they can reset their password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

18. The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the Cut-off Date.
19. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories, as on the cut-off date, only shall be entitled to avail the facility of remote e-voting or e-voting during the AGM.
20. Mr. Arvind Kohli, (Membership No. FCS 4434, CP 2818) Practicing Company Secretary, Proprietor of M/s Arvind Kohli & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the entire e-voting process in a fair and transparent manner.
21. The results declared along with the report of the Scrutinizer shall be placed on the Company's website <https://www.srf.com> and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the concerned Stock Exchanges i.e. BSE and NSE.
22. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

### **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. 3**

M/s. B S R & Co. LLP, Chartered Accountants, were appointed as Statutory Auditors of the Company at the 47<sup>th</sup> Annual General Meeting ('AGM') held on August 07, 2018 for a period of 5 years, up to the

conclusion of 52<sup>nd</sup> AGM. M/s. B S R & Co. LLP are eligible for re-appointment for a further period of 5 years. M/s. B S R & Co. LLP have given their consent for their re-appointment as Statutory Auditors of the Company and has issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder. M/s. B S R & Co. LLP have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. As confirmed to Audit Committee and stated in their report on financial statements, the Auditors have reported their independence from the Company and its subsidiary(ies) according to the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and the ethical requirements relevant to audit. Based on the recommendations of the Audit Committee and the Board of Directors, it is hereby proposed to re-appoint M/s. B S R & Co. LLP, Chartered Accountants, having registration No. 101248W/W-100022, as the Statutory Auditors of the Company for the second and final term of five consecutive years from the conclusion of this 52<sup>nd</sup> AGM till the conclusion of the 57<sup>th</sup> AGM of the Company.

M/s. B S R & Co. LLP, Chartered Accountants, having registration No. 101248W/W-100022 have performed upto the expectations of the Board during their first term and hence, their appointment for the second term of 5 years is being recommended by the Board as set out at Item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

The Board of Directors has approved a remuneration of ₹ 1.65 Crores for conducting the audit for the financial year 2022-23, including reimbursement of out-of-pocket expenses on actuals. The remuneration proposed to be paid to the Statutory Auditors during their second and final term would be recommended by the Audit Committee, from time to time, and decided by the Board keeping in view the enhancement in the scope of work and other factors as may be applicable.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

## Item Nos. 2 & 4

Shareholders had appointed Mr. Pramod Gopaldas Gujarathi (DIN 00418958) as Director (Safety & Environment) and Occupier of factories of the Company, w.e.f. April 01, 2020 for a term of three years. He is also the person in charge for the business of SRF Limited under Legal Metrology Act, 2009.

The Board of Directors on the recommendation of Nomination and Remuneration Committee had at its meeting held on 30.01.2023 re-appointed Mr. Pramod Gopaldas Gujarathi (DIN 00418958) for a period of 3 years with effect April 01, 2023. Members' approval is sought to the re-appointment. The Company has received a notice under Section 160 from a member signifying his intention to propose the candidature of Mr. Gujarathi at the forthcoming Annual General Meeting, copy of which is available on the website of the Company [www.srf.com](http://www.srf.com).

The terms of appointment and remuneration including minimum remuneration proposed for Mr. Pramod Gopaldas Gujarathi (DIN 00418958) are fully set out in the resolution.

The information required by the Listing Regulations and Secretarial Standards on General Meetings is given below:

Mr. Gujarathi (71 years) is B. Tech. (Chemical Engineering) from IIT, Bombay having Post Graduate Diploma in Management Studies with a vast and rich experience of 44 years in the field of production, engineering, safety, environment, QA and R&D, etc. He had served as Director & Site Manager with Bayer Group for around eighteen years.

Keeping in view Mr. Gujarathi's rich and varied experience in the industry, health and safety matters, it would be in the interest of the Company to reappoint him as a Whole-time director designated as Director (Safety and Environment) and Occupier.

Mr. Gujarathi has no shareholding in the Company. He is Independent Director in Chemiesynth Vapi Ltd since May 2018 and is a Chairman of Nomination and Remuneration Committee and member of Audit Committee in Chemiesynth Vapi Ltd.

Approval of the members is sought to the appointment of Mr. Pramod Gopaldas Gujarathi (DIN 00418958) as Director (Safety & Environment) and Occupier

of in terms of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013.

Except Mr. Gujarathi, 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 Special Resolution set out at Item No. 4 of the Notice for approval of the members.

## Item Nos. 5 to 7

The Company had, pursuant to the provisions of Listing Regulations and Companies Act 2013, appointed:

- a. Ms. Bharti Gupta Ramola as Independent Director for a term of five years ending on February 03, 2024;
- b. Mr. Puneet Yadu Dalmia as Independent Director for a term of five years ending on March 31, 2024; and
- c. Mr. Yash Gupta as Independent Director for a term of five years ending on March 31, 2024.

The Nomination and Remuneration Committee and Board recommend to the shareholders the re-appointment of these directors as Independent Directors for a second term of 5 years.

Aforesaid non-executive Independent 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 are independent of the management.

Copies of the draft letters for re-appointment of Independent Directors setting out the terms and conditions of re-appointment are available on the website of the Company at [www.srf.com](http://www.srf.com).

The Company has also received notice under Section 160 of the Act from members proposing the candidature of the aforesaid Independent Directors.

Details of aforesaid Independent Directors pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standards ('SS-2') issued by the Institute of Company Secretaries of India are given below:

**Ms. Bharti Gupta Ramola (DIN: 00356188)**

Ms. Bharti Gupta Ramola (65) (DIN: 00356188) was a partner at PwC during 1984-2017. She was a part of the founding team of varied advisory businesses (Corporate Finance and Recovery, Project Finance, Sustainability) for PwC in India. She has worked across a range of industries, the government and development institutions. As an advisory partner, her primary focus was transactions and advice on private investment and finance raising for large complex projects to Indian and multinational organizations. She became PwC's India Market Leader and joined the management team in August 2011 focusing on building the brand and the institution. During this stint, she led the firm in identifying and seeding investment in technology led growth areas. She is member of the Audit Committee and Risk Management Committee of SRF Limited.

She holds a Post Graduate Diploma in Management from the Indian Institute of Management, Ahmedabad, and a Bachelor's Degree (Hons) in Physics from St Stephen's College, University of Delhi.

Ms. Ramola has no shareholding in the Company.

Directorships in other companies	Committee Membership
HDFC Life Insurance company Limited	Nomination & Remuneration Committee and Policyholders Protection Committee
TATA Steel Limited	Audit Committee and Safety, health and Environment Committee
Villgro Innovations Foundation (Non Profit Co.)	-

Except Ms. Ramola, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution.

Keeping in view the vast experience of Ms. Ramola, the Board of Directors recommend the resolution for approval of the members by way of special Resolution set out at Item No. 5 of the Notice.

**Mr. Puneet Yadu Dalmia (DIN: 00022633)**

Mr. Puneet Yadu Dalmia (51) is B.Tech from IIT-Delhi and gold medalist M.B.A from IIM-Bangalore. Mr. Dalmia serves as the Managing Director of Dalmia Bharat Group and he has been driving force behind

the exponential growth witnessed by this group in last decade. He has keen interest in education and serves as a Founder and Trustee of Ashoka University. He is member of Nomination & Remuneration Committee of SRF Limited.

Mr. Puneet Yadu Dalmia has no shareholding in the Company.

Directorships in other companies	Committee Membership
Dalmia Bharat Limited	
Foundation for Pluralistic Research and Empowerment	
International Foundation for research and Education	
RLJ Family Trusteeship Private Limited	
SKLNJ Family Trusteeship Private Limited	
RANDR Trustee Private Limited	
RRJ Family Trustee Private Limited	
Piramal Enterprises Limited	Audit Committee and Corporate Social Responsibility Report
Piramal Capital & Housing Finance Limited	Risk and Management Committee

Except Mr. Puneet Yadu Dalmia, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution.

In view of the Board, Mr. Dalmia would make useful contributions to the discussions and deliberations of the Board and therefore recommend the resolution for approval of the members by way of special Resolution set out at Item No. 6 of the Notice.

**Mr. Yash Gupta (DIN: 00299621)**

Mr. Yash Gupta (56 years) is MBA from Harvard Business School and BSc in Industrial Management from Carnegie Mellon University. Mr. Gupta has global work experience across Asia, US and Europe. Before founding YG Real Estate and BlueSky Ventures, he established and led Hines as its Country Head, India and Senior Managing Director. Previously, he has served as CEO at Silverglades - mid-sized residential developer, CEO at Doorvani Cables - wire & cable manufacturer,

Senior Engagement Manager at McKinsey & Company and Staff Consultant at Price Waterhouse. In addition to his participation on several company boards, Mr. Gupta is South-Asia Chair, YPO Real Estate Network; Founding Board Member, HBS RE Alumni Association; Member RE Committees of FICCI and CII; Ex-chair USIBC Real Estate Executive Committee and Advisory Board Member, GRI. He is member of Nomination & Remuneration, Stakeholder Relationship Committee and Corporate Social Responsibility Committee of SRF Limited. Mr. Yash Gupta holds 3200 equity shareholding in the Company.

A notice has been received from a shareholder proposing his candidature for appointment as independent director under section 160 of the Companies Act, 2013.

Directorships in other companies	Committee Membership
Pureearth Infrastructure Limited	_
Pawan Impex Private Limited	_

Except Mr. Yash Gupta, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution.

Keeping in view his vast experience in the field of consulting which can add value to the discussions and deliberations of the Board, his appointment is recommended for approval of the members by way of special Resolution set out at Item No. 7 of the Notice.

#### Item No. 8

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 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. Further, SEBI circular dated November 26, 2018, as amended, require that 25% of the incremental borrowings by a large corporate (as defined in that circular) during a financial year shall be met by way of issuance of debt securities in accordance with applicable SEBI regulations.

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.

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.

In view of the above, the Board of Directors recommend the Special Resolution set out at Item No. 8 of the Notice for approval of the members authorising the Board to issue redeemable, non-convertible Debentures by private placement for an aggregate amount not exceeding ₹ 1500 crores, in one or more tranches, during the period of one year from the date of this Annual General Meeting.

#### Item No. 9

As per the provisions of Regulation 24(1) of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("NCS Regulations") read with Regulation 15(1)(m) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, a debenture trustee is empowered to appoint a nominee director on the Board of the Company in the event of :-

- (i) two consecutive defaults in payment of interest to the debenture holders; or
- (ii) default in creation of security for debentures; or
- (iii) default in redemption of debentures

Board at its meeting held on 09<sup>th</sup> May, 2023 had decided, subject to the approval by the shareholders, to insert a provision in the Articles of Association of the Company to appoint or accept nomination of Directors, nominated by the debenture trustee(s) as above.

In terms of Section 14 and other applicable provisions of the Companies Act, 2013, the consent of the Members by way of special resolution is required for insert a provision Articles of Association of the Company.

A copy of the amended Articles of Association shall be placed on the website of the Company at [www.srf.com](http://www.srf.com).

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. In view of the above, the Board of Directors recommends the Special Resolution set out at Item No. 9 of the Notice for approval by the members.

#### **Item No. 10**

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, 2024 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.

Both the cost auditors had rendered satisfactory service during their last tenure, therefore the Board of Directors recommend Ordinary Resolution set out at Item No. 10 of the Notice for approval by the members.

#### **By Order of the Board of Directors**

**Rajat Lakhanpal**

Sr. VP (Corporate Compliance) &

Date : May 09, 2023 Company Secretary

Place : Gurugram Membership No. ACS 12725

#### **SRF Limited**

(CIN: L18101DL1970PLC005197)

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