

## SCRUTINIZER'S REPORT

(Pursuant to rule section 108 of the Companies Act, 2013 and rule 20(ix) of the Companies (Management and Administration) Rules, 2014)

To.

The Chairman  
SRF LIMITED.  
C-8, Commercial Complex,  
Safdarjung Development Area,  
New Delhi - 110016

Dear Sir,

**Sub. : Scrutinizer's Report on e - voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies ( Management and Administration) Rules, 2014**

I, D.P Gupta, Proprietor of SGS ASSOCIATES, Company Secretaries Firm having its registered office at 14, First Floor, Rani Jhansi Road, Jhandewalan, New Delhi-110055, have been appointed as a Scrutinizer of SRF Limited ("the Company") pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies ( Management and administration) Rules, 2014, for the purpose of Scrutinizing the e-voting and Poll process in a fair and transparent manner and ascertaining the requisite majority on e-voting and poll carried out as per the provision of Companies Act,2013 on the below mentioned resolution(s), We submit our report as under:

1. The e-voting period remained open from 29<sup>th</sup> July, 2014 (10:00 a.m.) to 31<sup>st</sup> July, 2014 (6:00 p.m.).
2. The shareholders holding shares as on the "cut off" date i.e. 27<sup>th</sup> June ,2014 were entitled to vote on the proposed resolutions (item no.1 to 14 as set out in the Notice of 43<sup>rd</sup> AGM of SRF Limited)



3. The votes were unblocked on 31<sup>st</sup> July 2014 after 6.00 p.m. in the presence of two witnesses, Ms. Sakshi Mathur (Pocket – L, 234 B, Dilshad Garden, Delhi - 110095) and Ms. Surbhi Bansal (House no. 46, BLOCK B-3 Paschim Vihar New Delhi - 110063) who are not in the employment of the Company. They have signed below in Confirmation of the votes being unblocked in their presence.

Signatures Sakshi Mathur Signatures Surbhi Bansal  
 Name Sakshi Mathur Name Surbhi Bansal

4. Thereafter, the details, containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website of **M/s Karvy Computershare Private Limited**.
5. The results of the e-voting/Polling is as under:

**A) Resolution 1:- Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on March 31<sup>st</sup> 2014.**

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

	Number of Members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	63	37098323	99.94%
Physical	33	22252	0.060%
Total Voted	96	37120575	100.00%



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

	Number of Members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	0	0	0
Physical			
Total	0	0	0

(iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total numbers of votes cast by them
4	243853

**LESS VOTED: 41445 SHARES**

**B) Resolution 2:- Re-appointment of Mr. Ravichandra, Director of the company**

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

	Number of Members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-voting	31	32921863	88.01%
Physical	33	22252	0.059%
Total	64	32944115	88.07%

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

	Number of Members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	35	4461558	11.927%
Physical	0	0	0
Total	35	4461558	11.927%



(iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total numbers of votes cast by them
1	200

**C ) Resolution 3:- Re-appointment of Auditors M/s Deloitte Haskins & Sells, Chartered Accountants & fixation of their remuneration**

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

	Number of Members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-voting	67	37383621	99.94%
Physical	32	22251	0.06%
Total	99	37405873	99.99%

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

	Number of Members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	0	0	0
Physical	1	1	0.01%
Total	1	1	0.01%

(iii) **Invalid Votes:**

	Total number of members whose votes were declared invalid	Total numbers of votes cast by them
E-voting	0	0
Total	0	0



**D )Resolution 4:- Alteration to Article 87 of Articles of Association of the company.**

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

	Number of Members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-voting	67	37383621	99.94%
Physical	33	22252	0.059%
Total	100	37405873	100%

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

	Number of Members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	N.A.	N.A.	N.A.
Total	N.A.	N.A.	N.A.

**(iii) Invalid Votes:**

Total number of members whose votes were declared invalid	Total numbers of votes cast by them
N.A.	N.A.



**E) Resolution 5:- Alteration to Article 87A of Articles of Association of the company**

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

	Number of Members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-voting	55	34530091	92.31%
Physical	33	22252	0.059%
Total	88	345523443	99.99%

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

	Number of Members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	12	2853530	7.629%
Physical	0	0	0
Total	12	2853530	7.629%

**(iii) Invalid Votes:**

	Total number of members whose votes were declared invalid	Total numbers of votes cast by them
E-voting	N.A.	N.A.
Total	N.A.	N.A.



**F) Resolution 6:- Appointment of Mr. Vinayak Chatterjee as an independent director to hold office for a term upto 31<sup>st</sup> March, 2019.**

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

	Number of Members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-voting	52	35797760	95.70%
Physical	32	22251	0.059%
Total	84	35820011	95.76%

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

	Number of Members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	15	1585861	4.240%
Physical	1	1	0.000%
Total	16	1585862	4.240%

(iii) **Invalid Votes:**

	Total number of members whose votes were declared invalid	Total numbers of votes cast by them
E-voting	N.A.	N.A.
Total	N.A.	N.A.



**G) Resolution 7:- Appointment of Mr. L LAKSHMAN as an independent director to hold office for a term upto 31<sup>ST</sup> March, 2019**

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

	Number of Members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-voting	53	36205399	96.79%
Physical	33	22252	0.059%
Total	86	36227651	96.8502%

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

	Number of Members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	14	1178222	3.1498%
Physical	0	0	0
Total	14	1178222	3.1498%

(iii) **Invalid Votes:**

	Total number of members whose votes were declared invalid	Total numbers of votes cast by them
E-voting	N.A.	N.A.
Total	N.A.	N.A.

**H) Resolution 8:- Appointment of Mr. Tejpreet Singh Chopra as an independent director to hold office for a term upto 31<sup>ST</sup> March 2019.**

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

	Number of Members voted through electronic	Number of votes cast in favour of resolution	% of total number of valid votes cast





	voting system		
E-voting	32	34372058	91.89%
Physical	33	22252	0.059%
Total	66	34394310	91.9490%

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

	Number of Members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	35	3011563	8.051%
Physical	0	0	0
Total	35	3011563	8.051%

**(iii) Invalid Votes:**

	Total number of members whose votes were declared invalid	Total numbers of votes cast by them
E-voting	N.A.	N.A.
Total	N.A.	N.A.

**I) Resolution 9:- Appointment of Mr. Vellayan Subbiah as an independent director to hold office for a term upto 31<sup>st</sup> March 2019.**

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

	Number of Members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-voting	65	37382596	99.94%
Physical	32	22251	0.059%
Total	97	37404847	99.9973%



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

	Number of Members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	2	1025	0.003%
Physical	0	0	
Total	2	1025	0.0027%

(iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total numbers of votes cast by them
N.A.	N.A.

**J) Resolution 10:- Appointment of Mr. Pramod Bhasin as an independent director to hold office for a term upto 31<sup>st</sup> March 2019**

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

	Number of Members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-voting	31	32921063	88.01%
Physical	33	22252	0.059%
Total	65	32943315	88.0699%

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

	Number of Members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	36	4462558	11.930%
Physical	0	0	0.000%
Total	36	4462558	11.9301%



**(iii) Invalid Votes:**

Total number of members whose votes were declared invalid	Total numbers of votes cast by them
N.A.	N.A.

**K) Resolution 11:- Appointment of cost auditors of the company for the financial year ending 31<sup>st</sup> March 2015.**

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

	Number of Members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-voting	67	37383621	99.940%
Physical	32	22251	0.059%
Total	100	37405872	100.0000%

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

	Number of Members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	0	0	0
Physical	1	1	0.01%
Total	1	1	0.01%

**(iii) Invalid Votes:**

Total number of members whose votes were declared invalid	Total numbers of votes cast by them
N.A	N.A



**L) Resolution 12:- Approval to make offer or invitation to subscribe to Redeemable Non-Convertible Debentures of the Company on private placement.**

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

	Number of Members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-voting	64	37382546	99.94%
Physical	33	22252	0.059%
Total	97	37404798	99.9971%

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

	Number of Members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	3	1075	0.003%
Physical	0	0	0.000%
Total	3	1075	0.003%

**(iii) Invalid Votes:**

Total number of members whose votes were declared invalid	Total numbers of votes cast by them
N.A	N.A

**M) Resolution 13:- Approval under Section 180 (1)(c) of the Companies Act, 2013 for borrowing monies in excess of the paid up capital and free reserves but not exceeding Rs.3000 Crore**



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

	Number of Members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-voting	63	37382346	99.94%
Physical	33	22252	0.059%
Total	96	37404598	99.9971%

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

	Number of Members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	3	1075	0.0029%
Physical	0	0	0
Total	3	1075	0.0029%

(ii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total numbers of votes cast by them
1	200

**M) Resolution 14:- Approval under Section 180 (1)(a) of the Companies Act, 2013 to mortgage the whole or substantially the whole of the undertakings to secure the borrowings availed by the Company**

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

	Number of Members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-voting	64	37382546	99.94%
Physical	32	22251	0.059%
Total	96	37404797	99.9971%



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

	Number of Members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	3	1075	0.003%
Physical	1	1	0.000%
Total	4	1076	0.0029%

(ii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total numbers of votes cast by them
N.A	N.A

6. The register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting and the same are handed over to the Company Secretary for safe keeping.

**Thanking You,**

**Yours faithfully,**

**For SGS Associates**

  


**D P Gupta**

**Proprietor**

Place: New Delhi

Dated: 05/08/2014





August 6, 2014

The Bombay Stock Exchange 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**

**Sub: Annual General Meeting Voting Results and Report under Clause 35A of Listing Agreement**

In compliance with Clause 35A of the Listing Agreement, we are pleased to submit the following information, in the prescribed format, regarding voting results on the business transacted as per notice dated June 21, 2014 of the 43<sup>rd</sup> Annual General Meeting (AGM) of the Company held on August 4, 2014 at 3:30 p.m. at the Laxmipat Singhanian Auditorium, PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi-110 016.

SLNO	DESCRIPTION		AGM			
A	DATE OF AGM		<b>04-08-2014</b>			
B	BOOK CLOSURE DATE		<b>28-07-2014 TO 04-08-2014</b> ( BOTH DAYS INCLUSIVE )			
C	TOTAL NUMBER OF SHAREHOLDERS ON RECORD DATE		<b>53051</b>			
D	NO OF SHAREHOLDERS PRESENT IN THE MEETING EITHER IN PERSON OR THROUGH PROXY		<b>76</b>			
	SHAREHOLDERS	PRESENT IN PERSON	PRESENT THROUGH PROXY	TOTAL	SHARES	% TO CAPITAL
	PROMOTER AND PROMOTER GROUP	<b>2</b>	<b>0</b>	<b>2</b>	<b>30075500</b>	<b>52.37763</b>
	PUBLIC	<b>70</b>	<b>4</b>	<b>74</b>	<b>1522737</b>	<b>2.65190</b>
	TOTAL	<b>72</b>	<b>4</b>	<b>76</b>	<b>31598237</b>	<b>55.02953</b>
E	No. of shareholders attended the meeting through Video conferencing _____, No video conferencing facility was made available.					

Based on the consolidated report of the Scrutinizer, all the resolutions set out in the Notice of 43<sup>rd</sup> AGM have been dully approved by the shareholders with requisite majority.

The mode of voting was by way of E-Voting and Poll. The business wise details are provided in the annexure - I attached herewith.

Thanking you,  
Yours faithfully,  
for **SRF LIMITED**

**ANOOP K. JOSHI**  
**PRESIDENT & COMPANY SECRETARY**

Encl: As above

**SRF LIMITED**

Block-C Sector-45  
Gurgaon 122 003  
Haryana India  
Tel: +91-124-4354400  
Fax: +91-124-4354500  
E-mail: info@srf.com  
Website: www.srf.com

Regd. Office:  
C-8 Commercial Complex  
Safdarjung Development Area  
New Delhi 110016

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
<b>Resolution : 1</b>							
<b>Consideration and adoption of Audited Financial Statements for the financial year 2013-14 (Ordinary Resolution)</b>							
Promoter and Promoter Group	30075500	30075500	100	30075500	0	100	0
Public – Institutional Holders	16606805	7019460	42.2686	7019460	0	100	0
Public-Others	10738195	25615	0.2385	25615	0	100	0
Total	57420500	37120575		37120575	0		
<b>Resolution : 2</b>							
<b>Re-appointment of Shri K Ravichandra who retires by rotation (Ordinary Resolution)</b>							
Promoter and Promoter Group	30075500	30075500	100	30075500	0	100	0
Public – Institutional Holders	16606805	7304558	43.9853	2843025	4461533	38.9212	61.0787
Public-Others	10738195	25615	0.2385	25590	25	99.9024	0.0975
Total	57420500	37405673		32944115	4461558		
<b>Resolution : 3</b>							
<b>Appointment of Auditors and fixing their remuneration (Ordinary Resolution)</b>							
Promoter and Promoter Group	30075500	30075500	100	30075500	0	100	0
Public – Institutional Holders	16606805	7304558	43.9853	7304558	0	100	0
Public-Others	10738195	25815	0.2404	25814	1	99.9961	0.0038
Total	57420500	37405873		37405872	1		
<b>Resolution : 4</b>							
<b>Amendment to Article 87 of Articles of Association of the Company (Special Resolution)</b>							
Promoter and Promoter Group	30075500	30075500	100	30075500	0	100	0
Public – Institutional Holders	16606805	7304558	43.9853	7304558	0	100	0
Public-Others	10738195	25815	0.2404	24815	1000	96.1262	3.8737
Total	57420500	37405873		37404873	1000		
<b>Resolution : 5</b>							
<b>Insertion of Article 87A in the Articles of Association of the Company (Special Resolution)</b>							
Promoter and Promoter Group	30075500	30075500	100	30075500	0	100	0



Public – Institutional Holders	16606805	7304558	43.9853	4452028	2852530	60.9486	39.0513
Public-Others	10738195	25815	0.2404	24815	1000	96.1262	3.8737
Total	57420500	37405873		34552343	2853530		
<b>Resolution : 6</b>							
<b>Appointment of Shri Vinayak Chatterjee as an Independent Director (Ordinary Resolution)</b>							
Promoter and Promoter Group	30075500	30075500	100	30075500	0	100	0
Public – Institutional Holders	16606805	7304558	43.9853	5719722	1584836	78.3034	21.6965
Public-Others	10738195	25815	0.2404	24789	1026	96.0255	3.9744
Total	57420500	37405873		35820011	1585862		
<b>Resolution : 7</b>							
<b>Appointment of Shri L. Lakshman as an Independent Director (Ordinary Resolution)</b>							
Promoter and Promoter Group	30075500	30075500	100	30075500	0	100	0
Public – Institutional Holders	16606805	7304558	43.9853	6127361	1177197	83.884	16.1159
Public-Others	10738195	25815	0.2404	24790	1025	96.0294	3.9705
Total	57420500	37405873		36227651	1178222		
<b>Resolution : 8</b>							
<b>Appointment of Shri Tejpreet Singh Chopra as an Independent Director (Ordinary Resolution)</b>							
Promoter and Promoter Group	30075500	30075500	100	30075500	0	100	0
Public – Institutional Holders	16606805	7304558	43.9853	4294020	3010538	58.7854	41.2145
Public-Others	10738195	25815	0.2404	24790	1025	96.0294	3.9705
Total	57420500	37405873		34394310	3011563		
<b>Resolution : 9</b>							
<b>Appointment of Shri Vellayan Subbiah as an Independent Director (Ordinary Resolution)</b>							
Promoter and Promoter Group	30075500	30075500	100	30075500	0	100	0
Public – Institutional Holders	16606805	7304558	43.9853	7304558	0	100	0
Public-Others	10738195	25815	0.2404	24789	1026	96.0255	3.9744
Total	57420500	37405873		37404847	1026		
<b>Resolution : 10</b>							
<b>Appointment of Shri Pramod Bhasin as an Independent Director (Ordinary Resolution)</b>							
Promoter and Promoter Group	30075500	30075500	100	30075500	0	100	0

Public – Institutional Holders	16606805	7304558	43.9853	2843025	4461533	38.9212	61.0787
Public-Others	10738195	25815	0.2404	24790	1025	96.0294	3.9705
Total	57420500	37405873		32943315	4462558		
<b>Resolution : 11</b>							
<b>Approval of the Remuneration of the Cost Auditors for the financial year 2014-15 (Ordinary Resolution)</b>							
Promoter and Promoter Group	30075500	30075500	100	30075500	0	100	0
Public – Institutional Holders	16606805	7304558	43.9853	7304558	0	100	0
Public-Others	10738195	25815	0.2404	25814	1	99.9961	0.0038
Total	57420500	37405873		37405872	1		
<b>Resolution : 12</b>							
<b>Approval to make offer or invitation to subscribe to Redeemable Non-Convertible Debentures of the Company on private placement. (Special Resolution)</b>							
Promoter and Promoter Group	30075500	30075500	100	30075500	0	100	0
Public – Institutional Holders	16606805	7304558	43.9853	7304558	0	100	0
Public-Others	10738195	25815	0.2404	24740	1075	95.8357	4.1642
Total	57420500	37405873		37404798	1075		
<b>Resolution : 13</b>							
<b>Approval under Section 180 (1)(c) of the Companies Act, 2013 for borrowing monies in excess of the paid up capital and free reserves but not exceeding Rs.3000 Crore (Special Resolution)</b>							
Promoter and Promoter Group	30075500	30075500	100	30075500	0	100	0
Public – Institutional Holders	16606805	7304558	43.9853	7304558	0	100	0
Public-Others	10738195	25615	0.2385	24540	1075	95.8032	4.1967
Total	57420500	37405673		37404598	1075		
<b>Resolution : 14</b>							
<b>Approval under Section 180 (1)(a) of the Companies Act, 2013 to mortgage the whole or substantially the whole of the undertakings to secure the borrowings availed by the Company (Special Resolution)</b>							
Promoter and Promoter Group	30075500	30075500	100	30075500	0	100	0
Public – Institutional Holders	16606805	7304558	43.9853	7304558	0	100	0
Public-Others	10738195	25815	0.2404	24739	1076	95.8318	4.1681
Total	57420500	37405873		37404797	1076		