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#### **Consolidated Scrutinizer's Report**

26th September, 2017

The Chairman

TI Financial Holdings Limited, (formerly Tube Investments of India Limited)

Dare House, 234, N S C Bose Road, Chennai - 600 001

## Ref: 68th Annual General Meeting (AGM) of the members of the Company

Dear Sir,

We, R.Sridharan & Associates, Company Secretaries, have been appointed as the Scrutinizer by:

The Board of Directors of **TI Financial Holdings Limited (formerly Tube Investments of India Limited)** vide resolution dated 9<sup>th</sup>August, 2017, pursuant to the provisions of Sections 108 and 109 of the Companies Act, 2013 read with Rule 20 (as amended) and Rule 21 of the Companies (Management and Administration) Rules, 2014 to conduct the remote e-voting process held between Wednesday, September 20, 2017 (9.00 AM) (IST) to Sunday, September 24, 2017 (5.00 PM) (IST) and to conduct the voting process through electronic voting system (Insta Poll) relating to the resolutions set out in the notice of the 68<sup>th</sup> AGM of the members of the Company, held on Monday, 25<sup>th</sup> September, 2017 at 11.30 a.m. (IST) at TTK Auditorium (Main Hall), The Music Academy, New No 168,TTK Road, Chennai – 600 014.

We now submit our consolidated Report as under:

- 1. The Company has availed remote e-voting system and electronic voting system at the AGM Venue (Insta Poll) from Karvy Computershare Private Limited for enabling the members to cast their vote under the provisions of the said sections and the Rules made there under.
- 2. We have scrutinized and reviewed the remote e-voting system, electronic voting system at the AGM Venue (Insta Poll) at the conclusion of AGM. We had unblocked the list of members who had exercised the votes through remote e-voting after 5.00 P.M. on September 24, 2017. Further, we have unblocked the votes cast by the members at the AGM venue through electronic voting system (Insta Poll) in the presence of Mr K Satheesh and Ms A Deepika, who are the witnesses and not in the employment of the Company. The votes tendered therein in respect of the remote e-voting system and voting at the AGM venue (Insta Poll) are based on the data downloaded from the official website of Karvy Computershare Private Limited.
- 3. Based on the data downloaded from the Official website of Karvy Computershare Private Limited for the remote e-voting system and on the basis of the report furnished to us by them on the electronic voting system (Insta Poll) conducted at the AGM Venue, we now submit our consolidated report (Remote e-voting, Electronic Voting System (Insta Poll)) as under:



Item No. 1 - Adoption of Audited Financial Statements, Reports of the Board of Directors' & Auditors for the financial year ended 31<sup>st</sup> March, 2017 (Ordinary Resolution)

### (i) Votes in favour of the resolution:

Remote E- Voting	Remote E-Voting		Poll		11/15		through Remote E-Voting and Poll	cast
146	117733	976	18	2001	7520	)	117741496	100

## (ii) Votes against the resolution:

Number members	of	Number votes	of cast	Number of members/ Proxies	Number of votes cast	Total Number of	% of total
voted	in	(Shares)	-	voted by Poll	(Shares) - Poll	votes cast	valid votes
Remote		Remote				through	cast
E- Voting		E-Voting				Remote	
						E-Voting and	
						Poll	
NIL		NIL		NIL	NIL	NIL	0

#### (iii) Invalid Votes:

NIL	NIL	NIL	NIL	NIL
Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E- Voting	Number of members/Proxies voted by Poll	Number of votes cast (Shares) – Poll	

#### RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 1 as set out in the Notice of the AGM is passed unanimously.

## Item No. 2 – Adoption of Audited Consolidated Financial Statements & Auditors Report for the year ended 31<sup>st</sup> March, 2017 (Ordinary Resolution)

#### (i) Votes in favour of the resolution:

146	117733976	18	7520	117741496	100
Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast

#### (ii) Votes against the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
NIL	NIL	NIL	NIL	NIL	0

#### (iii) Invalid Votes:

NIL		NIL	NIL	NIL	NIL
members voted Remote E- Voting	in		members/Proxies voted by Poll		votes cast through Remote E- Voting and Poll
Number	of	Number of votes	Number of	Number of votes	Total Number of

#### RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 2 as set out in the Notice of the AGM is passed unanimously.

## Item No. 3 - Confirmation of Interim Dividend (Ordinary Resolution)

## (i) Votes in **favour** of the resolution:

146		117733	976	18		7520	)	1177414	196	100	
members	of in	Number votes (Shares) Remote E-Voting	of cast -	Number members/ Proxies voted Poll	of by	Number votes (Shares) Poll	of cast	Total Nur of votes through Remote E-Voting Poll	nber cast and	number	tota o otes

## (ii) Votes against the resolution:

Number members	of	Number votes	of cast	Number of members/ Proxies	Number of votes cast		% of total
voted Remote E- Voting	in	(Shares) Remote E-Voting		voted by Poli	(Shares) - Poll	votes cast through Remote E-Voting and Poll	valid votes
NIL		NIL		NIL	NIL	NIL	0

#### (iii) Invalid Votes:

E- Voting NIL		NIL	NIL	NIL	NIL
voted Remote	in	Remote E- Voting	voted by Poll	Poll	Remote E- Voting and Poll
Number members	of		members/Proxies	Number of votes cast (Shares) -	Total Number of votes cast through

#### RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 3 as set out in the Notice of the AGM is passed unanimously.

# Item No. 4 - Re-appointment of Mr. N.Srinivasan (DIN:00123338) Director retire by rotation (Ordinary Resolution)

## (i) Votes in favour of the resolution:

members voted Remote E- Voting	in	votes (Shares) Remote E-Voting	cast -	members/ Proxies voted Poll	by	votes (Shares) -	cast Poll	Number of votes cast through Remote E-Voting and Poll	number of valid votes cast
145		117709	403	18		7520		117716923	99.979

## (ii) Votes against the resolution:

Number of members voted in Remote E- Voting	(Shares) Remote E-Voting	Number of members/ Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
1	24573	0	0	24573	0.021

#### (ii) Invalid Votes:

NIL		NIL	NIL	NIL	NIL
Remote E- Voting		E- Voting			Voting and Poll
voted	in	Remote	voted by Poll	Poll	votes cast through Remote E-
Number members	of	Number of votes cast (Shares) -	Number of members/Proxies	Number of votes cast (Shares) -	Total Number of

#### **RESULT:**

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 4 as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.

# Item No. 5 - Ratification of appointment of S R Batliboi & Associates LLP (Firm Reg No. 101049W), Chartered Accountants as Statutory Auditors (Ordinary Resolution)

#### (i) Votes in **favour** of the resolution:

145	117731716	18	7520	117739236	99.998
Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast

## (ii) Votes against the resolution:

Number of members voted in Remote E- Voting	votes cast (Shares) –	Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
1	2260	0	0	2260	0.002

#### (iii) Invalid Votes:

NIL		NIL	NIL	NIL	NIL
Number members voted Remote E- Voting	of	Number of votes cast (Shares) – Remote E- Voting	The state of the s	Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E-Voting and Poll

#### RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 5 as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.

# Item No. 6 - Appointment of Mr. A Vellayan (DIN:00148891) as Director of the Company (Ordinary Resolution)

#### (i) Votes in favour of the resolution:

138	117529971	18	7520	117537491	99.827
Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of tota number of valid votes cast

## (ii) Votes against the resolution:

Number members voted Remote E- Voting	of in	Number votes (Shares) Remote E-Voting	of cast -	Number of members/ Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
8		20400	)5	0	0	204005	0.173

#### (iii) Invalid Votes:

voted Remote E- Voting	in	Remote E- Voting	voted by Poll	Poll	Remote E- Voting and Poll
NIL		NIL	NIL	NIL	NIL

#### RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 6 as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.



# Item No. 7 - Appointment of Mr. M B N Rao (DIN:00287260) as Independent Director of the Company (Ordinary Resolution)

#### (i) Votes in favour of the resolution:

Number members voted Remote E- Voting	of	Number votes (Shares) Remote E-Voting	of cast -	Number members/ Proxies voted Poll	of by	Number votes (Shares) -	of cast Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
138		117529	971	18		7520		117537491	99.827

## (ii) Votes against the resolution:

Number members voted Remote E- Voting	of in	Number votes (Shares) Remote E-Voting	of cast –	Number of members/ Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
8		20400	THE RESERVE OF THE PERSON NAMED IN COLUMN 1	0	0	204005	0.173

#### (iii) Invalid Votes:

NIL	NIL	NIL	NIL	NIL
Number of members voted in Remote E- Voting	cast (Shares) -		Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E- Voting and Poll

#### RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 7 as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.



# Item No. 8 - Appointment of Ms. Shubhalakshmi Panse (DIN:02599310) as Independent Director of the Company (Ordinary Resolution)

## (i) Votes in favour of the resolution:

137	117524	129	18		7520		Poll <b>117531649</b>	99.822
members	of Number votes n (Shares) Remote E-Voting	of cast -	Number members/ Proxies voted Poll	of by	Number votes (Shares) -	of cast Poll	Total Number of votes cast through Remote E-Voting and	% of total number of valid votes cast

## (ii) Votes against the resolution:

Number members voted Remote E- Voting	of	(Shares) Remote E-Voting	ast r		Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
9		209847		0	0	209847	0.178

#### (iii) Invalid Votes:

E- Voting		NIL	NIL	NIL	NIL
Number members voted Remote	of in	Number of votes cast (Shares) – Remote E- Voting		Number of votes cast (Shares) – Poll	Total Number of votes cast through Remote E- Voting and Poll

#### **RESULT**:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 8 as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.

## Item No. 9 - Appointment of Mr. N Ganesh as Manager of the Company (Ordinary Resolution)

#### (i) Votes in favour of the resolution:

#### (ii) Votes against the resolution:

Number members voted Remote E- Voting	of in	Number votes (Shares) Remote E-Voting	of cast -	Number of members/ Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
NIL		NIL		NIL	NIL	NIL	0

#### (iii) Invalid Votes:

E- Voting NIL		NIL	NIL	NIL	NIL
voted Remote	in	Remote E- Voting	voted by Poll	Poll	Remote E- Voting and Poll
Number members	of	Number of votes cast (Shares) -	Number of members/Proxies	Number of votes cast (Shares) –	Total Number of votes cast through

#### RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 9 as set out in the Notice of the AGM is passed unanimously.

- 4. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR" and "AGAINST" for each resolution is enclosed.
- 5. The electronic data relating to remote e-voting, poll papers and all other relevant records is under our safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman of the meeting considers, approves and signs the minutes of the Annual General Meeting.

Thanking you, Yours faithfully,

For R. Sridharan & Associates Company Secretaries

CS R. Sridharan CP No. 3239 FCS No. 4775