

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 9th 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 68th AGM of the members of the Company, held on Monday, 25th September, 2017 at 11.30 a.m. (IST) at T T K 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 31st March, 2017 (Ordinary Resolution)

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

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
146	117733976	18	7520	117741496	100

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

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
NIL	NIL	NIL	NIL	NIL	0

(iii) **Invalid** Votes:

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
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. 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 31st March, 2017 (Ordinary Resolution)

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

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
146	117733976	18	7520	117741496	100

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

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
NIL	NIL	NIL	NIL	NIL	0

(iii) **Invalid** Votes:

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
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. 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:

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
146	117733976	18	7520	117741496	100

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

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
NIL	NIL	NIL	NIL	NIL	0

(iii) **Invalid** Votes:

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
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. 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:

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
145	117709403	18	7520	117716923	99.979

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

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
1	24573	0	0	24573	0.021

(ii) **Invalid** Votes:

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
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. 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:

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
145	117731716	18	7520	117739236	99.998

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

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
1	2260	0	0	2260	0.002

(iii) **Invalid** Votes:

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
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. 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:

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
138	117529971	18	7520	117537491	99.827

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

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
8	204005	0	0	204005	0.173

(iii) **Invalid** Votes:

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
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 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
138	117529971	18	7520	117537491	99.827

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

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
8	204005	0	0	204005	0.173

(iii) **Invalid** Votes:

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
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. 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 Pansa (DIN:02599310) as Independent Director of the Company (Ordinary Resolution)

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

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
137	117524129	18	7520	117531649	99.822

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

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
9	209847	0	0	209847	0.178

(iii) **Invalid** Votes:

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
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. 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:

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
144	117708476	18	7520	117715996	100

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

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
NIL	NIL	NIL	NIL	NIL	0

(iii) **Invalid** Votes:

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
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. 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

